



REPORT OF THE REGISTRAR
OF
LOAN CORPORATIONS
ONTARIO

1919

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Sub. Registrar of Loan & Trust Corporations

LOAN AND TRUST CORPORATIONS' STATEMENTS

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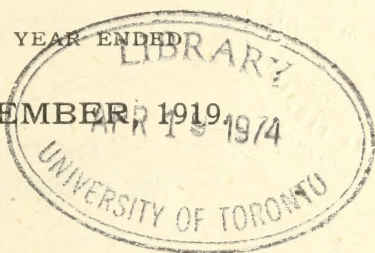
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ABSTRACTS FROM FINANCIAL STATEMENTS
MADE BY

BUILDING SOCIETIES, LOAN COMPANIES, LOANING LAND
COMPANIES, AND TRUST COMPANIES

FOR THE YEAR ENDED

31st DECEMBER 1919



PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO



TORONTO:

Printed and Published by A. T. WILGRESS, Printer to the King's Most Excellent Majesty

1920

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THE RYERSON PRESS.

To His Honour LIONEL HERBERT CLARKE, *Lieutenant-Governor of the Province of Ontario.*

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present to Your Honour the Report of the Registrar of Loan Corporations for the Province of Ontario for the year 1920.

Respectfully submitted,

W. E. RANEY,

Toronto, January 17th, 1921.

Attorney-General.

WITHDRAWN
24502

TO THE HONOURABLE W. E. RANEY, K.C., M.P.P.,

Attorney-General.

SIR,—I have the honour to submit herewith the Twenty-third Annual Report of the Registrar of Loan Corporations of Ontario.

As is usual, the statements included in this Report are arranged according to the classes defined by the Act, namely, Loan Corporations, Loaning Land Corporations, and Trust Companies.

The information given in this Report is an abstract from the sworn statements of the chief officers and auditors of the companies. The Department assumes no responsibility for the correctness of the figures submitted or for the valuation of the securities which compose the assets of the companies.

FORM OF ANNUAL RETURN TO DEPARTMENT.

Considerable difficulty was occasioned the companies in completion and the Department in the interpretation of the form of cash statement of income and expenditure which was part of the annual statement from which the published abstracts contained in this Report were made. This and other features of the statement form rendered a revision desirable in order that useful information might be given to the public in a form easily understood.

Because of the legislation enacted by the Dominion Parliament in 1920, a revision of the form of Annual Statement rendered to the Dominion Department was also being undertaken. It was therefore possible by collaboration between the Departments to secure a basis of uniformity for the statements which are to be rendered by the companies to the Dominion and Ontario Departments. The Departments were greatly assisted in this work by a committee of accountants of the Loan and Trust Companies under the chairmanship of Mr. R. P. Baker. Through these joint efforts a form of return has been adopted for the affairs of the companies for the year 1920 which will have important advantages over forms of statement previously used.

ANNUAL STATEMENT TO SHAREHOLDERS AND OTHERS.

By the provisions of the Ontario Loan and Trust Corporations Act, 1919, every corporation is required to issue to every shareholder, debenture holder, resident in Canada, and depositor whose deposits exceed \$100, a statement of its affairs in the form prescribed by the Registrar from time to time. It was, therefore, the duty of the Registrar to settle a standard form for these Annual Statements to shareholders and others to be used by all companies. This was accomplished by co-operation with the same committee of accountants of the companies, with the result that for the first time the Annual Statements made to shareholders by these companies will be on a basis which clearly reveals to those receiving them a fair view of the financial standing of the company. The general statement thus provided can be examined in greater detail in the Annual Return published by the Department, which follows the same plan of arrangement. The standardization of form will also enable comparisons to be made between companies, and afford much useful information as to the business and affairs of the Loan and Trust Companies generally.

Too much importance can scarcely be attached to this accomplishment. There can be no doubt that the affairs of the two Ontario Loan Corporations which recently went into liquidation could never have reached the stage at which they were finally wound up if the shareholders had been able to ascertain from the Annual Statements which they received the real position of the affairs of the companies. The Annual Report of the Registrar of Loan Corporations reaches a limited number of persons, and therefore the detailed information which it contains does not entirely fulfil its purpose of disclosing to the general public the full condition of the affairs of the companies. On the other hand, the published Annual Statement of the company which is put into the hands of every shareholder and of the debenture holders and depositors above mentioned, receives not only a wider circulation but closer scrutiny. This new form of statement has therefore, in the opinion of the Department, a very high value in preventing the investing public from being deceived by a form of statement which conceals weaknesses of the companies' affairs. A copy of the standard form is published on pages 190 and 191 of this Report.

SUPERVISION AND INSPECTION OF COMPANIES.

As intimated in the Report of last year, the general matter of policy of the Department on the subject of supervision and regulation of the affairs of Loan Corporations has been under review. In the meantime the Parliament of Canada has led the way by adopting the legislation necessary to provide for a system of inspection and supervision of Dominion Loan and Trust Companies similar to that now in effect in connection with the insurance companies licensed by the Dominion.

After a very careful survey of the general situation, the Department has reached the conclusion that such a system of inspection as the Dominion has adopted can, when efficiently administered, prove a most valuable safeguard of the public interest and prevent the recurrence of such failures of Loan Companies as those recently experienced.

At the present time the Registrar has, under the provisions of the Ontario Act, the authority to make an examination of the affairs of a company when he deems necessary. Such an examination, however, is attended with very real danger. As it is an extraordinary proceeding, it cannot be undertaken without causing public comment and alarm for the security of the company concerned. Suspicion is cast upon the company whose affairs are under examination, which may be quite unwarranted by the facts of the case.

For these reasons the Department respectfully submits for your consideration a recommendation that legislation should be enacted to provide for the regular inspection of the affairs of the Loan and Trust Companies of the Province in a manner similar to the inspection which is now in effect in regard to insurance companies which come within the authority of the Department.

DEPOSIT BUSINESS OF LOAN COMPANIES.

Repayments of sterling debentures during the last two years have been substantial and the acquisition of new money from Great Britain and European countries practically nil. Because of the high rates of interest paid by Dominion and Provincial Government and municipal bonds, the companies have been able to increase their domestic borrowings on debentures only slightly. Monies received on deposit have been substantially increased; in the case of three of the smaller companies the limit of borrowing on deposits allowed by statute has already been reached and a number of other companies are nearing a similar embarrassment. The demand for mortgage loans is also increasing for urban building and farm loan purposes as the return to normal conditions proceeds. So much is this the case that it has become a matter of real concern to the public as well as to the companies that the supply of monies available for such loans should receive large increment. With the closing of the British and foreign markets to the loan companies and the limited sale of loan company debentures locally the only available source of increase in funds for this purpose is the supply of monies received through deposits. It is entirely to be expected, therefore, that the companies will ask to have the present limit of deposits increased if this normal development is to be provided for.

A summary statement of the borrowings and analysis of the assets of loan companies receiving deposits in Ontario is printed on pages 192, 193 and 194 of this Report.

Some agents for British investors in loan company debentures have for many years looked coldly upon the extension of the deposit business of Canadian loan companies for the reason that the Canadian depositor is believed to be in a preferred position because of his right to withdraw his deposit monies on short notice. Their influence has been sufficient to induce some companies who have access to the British money market not to exercise their right to take deposits. The fear is now expressed by some Canadian companies that any extension of the present statutory limit of deposits might result in a withdrawal of British money now invested in loan companies' debentures. Other British agents hold a directly contrary view. They state that the opinion above quoted has long since been disproved, and the present disposition of the British investor is to regard the increase in deposits of Canadian companies as an indication of local confidence in the company receiving them, and therefore an additional inducement to the British investor.

Subject to the settlement of that disputed question in a manner which will maintain the confidence of British investors the Department believes that from the standpoint of the public interest the only question which can be raised as to the desirability of extending the present limit of deposits is whether or not the deposit features of the loan company business are adequately safeguarded.

It is apparent that the necessary safeguards are two:

First:—The investment of the monies of the company in the best possible form of security.

Second:—The maintenance of a sufficient amount of cash and readily marketable or

liquid securities to meet any sudden demand which may be made upon the company for withdrawal of deposit monies.

The Department feels justified in recommending to you that if these two features are amply protected a reasonable extension of the limit of money which may be received on deposit by Loan Corporations might safely be allowed. If the deposit business of Loan Companies increases, a double advantage to the public will accrue, namely, a greater supply of mortgage loan monies at moderate cost and a better rate of interest on savings deposits.

DEPOSIT BUSINESS OF TRUST COMPANIES.

In the case of Trust Companies, the transaction of the receiving of monies on deposit is quite different from that in the case of Loan Companies. With a Loan Company the relationship of the company to the depositor is the ordinary relationship of debtor and creditor, while, on the other hand, the relationship of a Trust Company to its depositor is the relationship of trustee to "cestui que trust." This latter relationship involves the limitation of the character of the investment into which the monies of the depositors may be placed to the class of security definitely authorized by statute for trust funds, and it involves also a definite ear-marking and setting aside of those securities for the benefit of the depositors as distinguished from any other class of claimant or creditor of the Trust Company.

The present Ontario Act, however, has not made clear the intention to distinguish the borrowing of money by taking deposits (which is forbidden by the statute) from the receiving of monies in trust for investment (which right is given by the statute). It is in the interests of the public and the companies that the intention of the Act should be made plain, and the Department respectfully recommends that the Legislature should be asked to clarify this situation.

I have to record the recent death of Mr. W. J. Vale, late Assistant Registrar of Loan Corporations, who has for many years filled a large place in the direction of the affairs of the Department, and to acknowledge the obligation which the Department is under in respect of his long public service.

Yours faithfully,

V. EVAN GRAY,

Registrar of Loan Corporations.

Parliament Buildings,
15th January, 1921.

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NOTE

Section 112 of The Loan and Trust Corporations Act (R.S.O. 1914, Chap. 184) provides as follows:—

112.—(1) No corporation shall, under the penalty of becoming disentitled to registry or of having its registry suspended or cancelled make, print, publish, circulate, authorize or be a party or privy to the making, printing, publishing, or circulating of any statement or representation that its solvency or financial standing is vouched for by the Registrar or that the publication of its statement in his report is a warranty or representation of the solvency of the corporation, or of the truth or accuracy of such statement in any particular.

I. LOAN COMPANIES

A. COMPANIES HAVING PERMANENT STOCK ONLY

DETAILED REPORTS OF THE SEVERAL COMPANIES

THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO

Head Office, Stratford, Ontario.

President—J. W. Scott.*Vice-President*—Hon. Nelson Monteith.*Manager and Secretary-Treasurer*—J. A. Davidson.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital, total paid thereon	500,000 00	
2. Dividends declared in respect of (1), but not yet paid ...	30,000 00	
3. Unappropriated profits in respect of (1)	10,251 14	
4. Reserve fund in respect of (1)	430,000 00	
		<u>970,251 14</u>

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	158,025 24	
6. Debentures payable in Canada maturing in subsequent years	994,194 00	
7. Interest due and accrued on (5), (6)	11,975 30	
8. Deposits	824,475 70	
9. Interest on deposits, due and accrued (8)	14,896 52	
		<u>2,003,566 76</u>
Total liabilities		<u>2,973,817 90</u>

ASSETS

REAL ESTATE.

10. Office premises	19,250 00	
11. Freehold land (including buildings) other than the fore- going	9,743 00	
		<u>28,993 00</u>

DEBTS SECURED BY CHARGES ON LAND.

12. First mortgages	1,649,816 53	
13. Interest due and accrued on (12)	45,106 47	
		<u>1,694,923 00</u>

STOCKS, BONDS AND DEBENTURES.

14. Dominion of Canada	20,000 00	
15. Provinces of Canada	144,517 00	
16. Municipalities situated in Canada	999,393 00	
17. Interest due and accrued on (14), (15), (16)	30,005 00	
		<u>1,193,915 00</u>

CASH.

18. On hand	9,947 10	
19. In banks	45,289 80	
		<u>55,236 90</u>

ASSETS NOT HEREINBEFORE MENTIONED.

20. Office furniture		<u>750 00</u>
Total assets		<u>2,973,817 90</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.53%; on debentures, 5%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 6.44%; (b) On other securities, 6.35%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: William Irwin, and George Hamilton, Stratford.
For 1920: Not yet appointed.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1919, and July 2nd, 1919, at 10% per annum, payable half-yearly on January 2nd, 1919; at 12% per annum, payable half-yearly on July 2nd, 1919.

Debts secured by mortgages on land: All in the Province of Ontario.

First mortgages under which no legal proceedings have been taken: \$1,694,923.00.

DIRECTORS AT 31ST DECEMBER, 1919.

J. W. Scott, Listowel.	Theo. Parker, Sebringville.
Hon. Nelson Monteith, Stratford.	James W. Brown, Stratford.
James Trow, Stratford.	Thomas Ballantyne, Stratford.
Dr. James A. Robertson, Stratford.	J. A. Davidson, Stratford.

Class 2.—Fixed and Permanent Capital Stock created by virtue of Joint Stock Companies' Act or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.
Fully called	5,000	\$ 100	\$ 500,000	\$ 500,000 00
Totals.....	5,000	100	500,000	500,000 00

THE BROCKVILLE LOAN AND SAVINGS COMPANY

Head Office, Brockville, Ontario.

President—D. W. Downey.
Vice-President—J. Gill Gardner.

Manager—L. C. Dargavel.
Secretary-Treasurer—G. M. Larke.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital, total paid thereon	204,790 00	
2. Joint stock capital paid in advance of calls	98,253 00	
3. Dividends declared in respect of (1), (2), but not yet paid	10,600 70	
4. Reserve fund in respect of (1), (2)	125,000 00	
5. Contingent fund in respect of (1), (2)	3,877 00	
		442,520 70

To THE PUBLIC.

6. Deposits	283,408 68	
7. Money borrowed on security from chartered banks	4,615 38	
		288,024 06
Total liabilities		730,544 76

ASSETS

REAL ESTATE.

8. Freehold land (including buildings) other than the foregoing	4,262 17
---	----------

DEBTS SECURED BY CHARGES ON LAND.

9. First mortgages	617,031 91	
10. Second and subsequent mortgages, agreements for sale or purchase	17,384 29	
11. Interest due and accrued on (9) and (10)	13,292 70	
		647,708 90

STOCKS, BONDS AND DEBENTURES.

12. Dominion of Canada	1,000 00	
13. Municipalities situated in Canada	64,833 24	
14. Interest due and accrued on (12) and (13)	723 44	
		66,556 68
15. School districts situated in Canada	\$8,055 37	
16. Interest due and accrued on (15)	252 27	
		8,307 64

CASH.

17. On hand	2,517 77
-------------------	----------

ASSETS NOT HEREINBEFORE MENTIONED.

18. Office furniture	1,191 60
Total assets	730,544 76

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 4%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 8%; (b) On other securities, 5¼%.

Loans written off, \$3,632.37.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number 6; amount, \$4,008.81.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: K. G. Starr, and George Turner, Brockville.
For 1920: C. S. Scott & Co., Hamilton.

What were the Dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? July 2nd, 1919; Jan. 2nd, 1920; seven per cent. per annum.

Debts secured by mortgages on land: All in Province of Ontario.

First mortgages under which no legal proceedings have been taken	625,691 93
Mortgages under which legal proceedings have been taken and are still unsettled	4,008 81
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	18,008 16
	<hr/> 647,708 90

DIRECTORS AT 31ST DECEMBER, 1919.

D. W. Downey, Brockville.
J. Gill Gardner, Brockville.
A. C. Hardy, Brockville.

C. S. Cossitt, Brockville.
J. W. Ridgeway, Brockville.
Albert Gilmour, Brockville.

L. C. Dargavel, Brockville.

Class I.—Fixed and Permanent Capital Stock created by virtue of Building Society Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid and constituting an asset of the Corporation.
		\$	\$	\$ c.	\$ c.
60 per cent. called	7,000	50	350,000	204,790 00	46,957 00
Paid in advance of calls.....	.....	.....	.....	98,253 00	.....
Totals.....	7,000	50	350,000	303,043 00	46,957 00

CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED

Head Office, Toronto, Ontario.

President—John Hoskin, K.C., LL.D., D.C.L.*Vice-President*—D. E. Thomson, K.C., LL.D.*Manager*—Edward Saunders.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital, total paid thereon	1,205,000 00	
2. Dividends declared in respect of (1), but not yet paid..	27,112 50	
3. Unappropriated profits in respect of (1)	26,221 21	
4. Reserve fund in respect of (1)	1,355,000 00	
		2,613,333 71

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	64,600 00	
6. Debentures payable in Canada maturing in subsequent years	276,667 74	
7. Interest due and accrued on (5), (6)	4,897 29	
8. Debentures payable elsewhere than in Canada maturing in 1920	823,624 93	
9. Debentures payable elsewhere than in Canada maturing in subsequent years	2,766,862 25	
10. Interest due and accrued on (8), (9)	25,342 00	
11. Other liabilities to the public, viz.: Sundry accounts	31,099 79	
		3,993,094 00
Total liabilities		6,606,427 71

ASSETS

REAL ESTATE.

12. Office premises	35,000 00	
13. Freehold land (including buildings) other than the foregoing	67,691 92	
		102,691 92

DEBTS SECURED BY CHARGES ON LAND.

14. First mortgages	4,574,605 07	
15. Second and subsequent mortgages, agreements for sale or purchase	15,542 50	
16. Interest due and accrued on (14) and (15)	44,102 00	
		4,634,249 57

STOCKS, BONDS AND DEBENTURES.

17. United Kingdom of Great Britain and Ireland	270,672 26	
18. Dominion of Canada	350,000 00	
19. Provinces of Canada	92,475 08	
20. Municipalities situated in Canada	419,151 14	
		1,132,298 48
21. School districts situated in Canada	454,222 73	
22. Interest due and accrued on (17) to (21)	1,064 00	
		455,286 73

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

23. Principal 7,750 00

CASH.

24. On hand 397 73
 25. In banks 273,753 28
 274,151 01
 Total assets 6,606,427 71

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On debentures, 5.37%.

Average rate of interest per annum earned by the Corporation during 1919:
 (a) On mortgages of realty, 7.12%; (b) On other securities, 5.86%.

Loans transferred to real estate account during 1919, \$8,238.00.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
 For 1919: T. Watson Sime, C.A., F.C.A., Toronto, and George W. Stiff, F.C.A., Toronto.
 For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 1st April, 2nd July and 1st October, 2¼% quarterly.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken 4,637,352 99
 Mortgages under which legal proceedings have been taken and are still unsettled 4,944 00
 Amount secured by agreements for sale or purchase of property not subject to prior mortgage 15,542 50
 4,657,839 49

MORTGAGES OWNED BY THE CORPORATION.

Ontario 2,226,424 25
 Manitoba 1,865,244 26
 Saskatchewan 492,166 78
 Alberta 74,004 20
 4,657,839 49

DIRECTORS AT 31ST DECEMBER, 1919.

John Hoskin, K.C., LL.D., D.C.L., Toronto. James Playfair, Midland, Ontario.
 D. E. Thomson, K.C., LL.D., Toronto. F. Le M. Grasset, M.B., F.R.C.S.
 G. Tower Fergusson, Toronto. (Edin.), Toronto.
 F. W. Harcourt, K.C., Toronto. Edward Saunders, Toronto.
 Charles J. Holman, K.C., LL.D., Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Act or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid calls.
50 per cent. called...	24,100	\$ 100	\$ 2,410,000	\$ 1,205,000	None

CANADA PERMANENT MORTGAGE CORPORATION

Head Office, Toronto, Ont.

President—W. G. Gooderham.

Joint General Managers—R. S. Hudson and

Vice-President—R. S. Hudson.

John Massey.

Assistant General Manager—Geo. H. Smith.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	6,000,000 00	
2. Dividends declared in respect of (1), but not yet paid..	150,000 00	
3. Unappropriated profits in respect of (1)	150,493 28	
4. Reserve fund in respect of (1)	5,750,000 00	
		12,050,493 28

To THE PUBLIC.

5. Debenture stock payable elsewhere than in Canada	419,136 80	
6. Interest due and accrued on (5)	8,495 90	
7. Debentures payable in Canada maturing in 1920	694,064 56	
8. Debentures payable in Canada maturing in subsequent years	3,565,068 79	
9. Interest due and accrued on (7), (8)	63,145 00	
10. Debentures payable elsewhere than in Canada maturing in 1920	2,555,958 95	
11. Debentures payable elsewhere than in Canada maturing in subsequent years	7,621,766 10	
12. Interest due and accrued on (10), (11)	66,916 67	
13. Deposits	6,206,962 05	
14. Other liabilities to the public	2,229 92	
		21,003,744 74
Total liabilities		33,054,238 02

ASSETS

REAL ESTATE.

15. Office premises	732,134 59	
16. Freehold land (including buildings) other than the foregoing	228,259 44	
		960,394 03

DEBTS SECURED BY CHARGES ON LAND.

17. First mortgages	25,193,084 60	
18. Agreements for sale or purchase	428,312 82	
19. Interest due and accrued on (17) and (18)	589,909 00	
		26,211,306 42

STOCKS, BONDS AND DEBENTURES.

20. United Kingdom of Great Britain and Ireland	863,713 60	
21. Dominion of Canada	1,104,292 86	
22. Provinces of Canada	26,882 38	
23. Municipalities situated in Canada	254,582 79	
		2,249,471 63
24. Stocks and bonds of public utility companies situated in Canada	622,103 35	
25. Canada Permanent Trust Company stock	978,000 00	
26. Other stocks and bonds	383,193 20	
		1,983,296 55

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

27. Principal	223,255 96	
28. Interest due and accrued on 27	29,989 85	
		253,245 81

LOANS SECURED BY THE CORPORATION'S OWN STOCK.

29. Principal	147,180 18	
30. Interest due and accrued on (29)	4,273 25	
		151,453 43

CASH.

31. On hand	124,086 33	
32. In banks	1,120,983 82	
		1,245,070 15
Total assets		33,054,238 02

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.558%; on debentures, 5.245%; on debenture stock, 4%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 7.264%; (b) On other securities, 5½% to 7%.

Loans transferred to real estate account during 1919, \$108,368.88.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 37; amount, \$123,762.31.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: A. E. Osler, A.C.A., Toronto; and Henry Barber, F.S.A.A., Toronto.

For 1920: Same as 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, April 1st, July 2nd, and October 1st; all at 2½%

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	25,516.533 53
Second or subsequent mortgages (where prior mortgages are not entirely owned by the Corporation) under which no legal proceedings have been taken	266,460 07
Mortgages under which legal proceedings have been taken and are still unsettled	428,312 82
	26,211,306 42
Six mortgages in excess of \$50,000 each, total	432,453 92

MORTGAGES OWNED BY THE CORPORATION.

Ontario	9,665,295 16
Manitoba	5,941,678 67
British Columbia	1,583,934 62
Alberta	2,707,377 11
Saskatchewan	4,560,222 65
New Brunswick	716,491 69
Nova Scotia	984,575 26
Prince Edward Island	51,162 03
Newfoundland	569 25
	26,211,306 42

DIRECTORS AT 31ST DECEMBER, 1919.

W. G. Gooderham, Toronto.
 R. S. Hudson, Toronto.
 Albert E. Gooderham, Toronto.
 J. H. G. Hagarty, Toronto.
 John Massey, Toronto.

F. Gordon Osler, Toronto.
 E. R. C. Clarkson, Toronto.
 William Mulock, Toronto.
 John Campbell, Edinburgh.
 George W. Allan, Winnipeg.

Fixed and Permanent Capital Stock.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
Fully called and paid.	600,000	\$ 10	\$ 6,000,000	\$ 6,000,000

THE CANADIAN MORTGAGE INVESTMENT COMPANY

Head Office, Toronto.

President—L. A. Hamilton.*Vice-President*—H. S. Osler, K.C.*Managing Director*—F. W. G. Fitzgerald.

In February, 1920, L. A. Hamilton resigned and H. S. Osler, K.C., elected President, and Joseph Henderson, Vice-President of the Company.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	972,100 00	
2. Ordinary joint stock capital, 50% called, total paid thereon	230,000 00	
3. Joint stock capital paid in advance of calls	6,028 82	
4. Dividends declared in respect of (1), (2), but not yet paid	35,956 50	
5. Unappropriated profits in respect of (1), (2)	42,084 60	
6. Reserve fund in respect of (1), (2)	450,000 00	
7. Instalment permanent stock payable by fixed periodical payment	27,292 15	
8. Dividends declared on (7), but not paid	535 98	
9. Special investment reserve	40,000 00	
		1,803,996 05

To THE PUBLIC.

10. Debentures payable in Canada maturing in 1920	100 00	
11. Debentures payable in Canada maturing in subsequent years	3,281 11	
12. Interest due and accrued on (10), (11)	98 06	
13. Debentures payable elsewhere than in Canada maturing in 1920	126,945 26	
14. Debentures payable elsewhere than in Canada maturing in subsequent years	426,274 47	
15. Interest due and accrued on (13), (14)	3,975 42	
		560,674 32
16. Other liabilities, viz.:		
(a) Sundry accounts	8,602 49	
(b) Reserve for Dominion War taxes	12,170 07	
(c) Unclaimed dividends	1,484 65	
		22,257 21
Total liabilities		2,386,927 58

ASSETS

REAL ESTATE.

17. Office premises	257,368 10	
18. Freehold land (including buildings) other than the foregoing	166,608 13	
		423,976 23

DEBTS SECURED BY CHARGES ON LAND.

19. First mortgages	1,532,929 49	
20. Second and subsequent mortgages, agreements for sale or purchase	72,710 49	
21. Interest due and accrued on (19) and (20)	7,817 92	
		1,413,457 90

STOCKS, BONDS AND DEBENTURES.

22. United Kingdom of Great Britain and Ireland	48,552 30	
23. Dominion of Canada	99,180 19	
		147,732 49
24. *Stocks and bonds of the Debentures and Securities Corporation of Canada	352,985 72	
25. Dividend and interest due and accrued on (24)	18,323 39	
		371,309 11

LOANS SECURED BY THE CORPORATION'S OWN STOCK.

26. Principal	26 12
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CASH.

27. On hand	400 00	
28. In banks	22,871 99	
		23,271 99

UNSECURED DEBTS.

29. Accounts receivable	4,855 59
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ASSETS NOT HEREINBEFORE MENTIONED.

30. Office furniture	2,298 15
Total assets	2,386,927 58

*All the shares and bonds of the Debenture and Securities Corporation of Canada are owned by The Canadian Mortgage Investment Company. The following is the balance sheet as at 31st December, 1919.

DEBENTURE AND SECURITIES CORPORATION OF CANADA.

ASSETS.

United Kingdom of Great Britain and Ireland	15,260 19
Other governments authorized as trustee investments	56,962 50
Other governments not authorized as trustee investments	50,150 59
Stocks of chartered banks	20,360 00
Stocks of public utility companies situated in Canada	75,587 50
Stocks of public utility companies situated outside of Canada	30,523 00
Other stocks and bonds	66,349 08
Stocks and bonds of Loan, Trust and Insurance Companies	8,791 02
Loans upon the collateral security of bonds, stocks and debentures	26,387 71
Loans secured by the Corporation's own stock or bonds	9,926 00
Unsecured debts—accounts receivable	5,905 59
Cash in banks	15,441 23
Total assets	381,650 41

LIABILITIES.

Capital stock	100,000 00
Debentures	252,985 72
Interest on debentures	12,823 39
Dividend payable, January 2nd, 1920	5,500 00
Investment reserve	10,000 00
Profit and loss account	341 30
Total liabilities	381,650 41

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On debentures, 5%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 8%; (b) On other securities, 5½%.

Loans written off, \$10,243.05; loans transferred to real estate account during 1919, \$143,082.57.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number 45; amount, \$63,800.00.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: Price, Waterhouse & Co., C.A., Royal Bank Building, Toronto.
For 1920: Same.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 1919, 2%, and 2nd July, 1919, 3%.

In the case of any other company, of which you hold the stocks, bonds, or debentures, either directly or indirectly, if they owe you any money, either secured by mortgages or other security or unsecured, state the aggregate amount of such loans, \$252,985.72.

The amount of interest on such loans taken credit for in your Profit and loss Account during the past year, \$18,323.39.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	1,276,947 41
Mortgages under which legal proceedings have been taken and are still unsettled	63,800 00
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	72,710 49
	1,413,457 90

MORTGAGES OWNED BY THE CORPORATION.

Ontario	96,726 80
Manitoba	76,222 72
Alberta	624,615 03
Saskatchewan	395,447 49
British Columbia	81,811 04
Maritime	138,634 82
	1,413,457 90

DIRECTORS AT 31ST DECEMBER, 1919.

L. A. Hamilton, Toronto.
H. S. Osler, K.C., Toronto.
D. B. Hanna, Toronto.

Joseph Henderson, Toronto.
Hon. Wallace Nesbitt, K.C., Toronto.
F. W. G. Fitzgerald, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares	Total amount held.	Total amount of actual payments thereon.	Total amount remaining unpaid on calls.
		\$	\$	\$ c.	\$ c.
Fully called	9,721	100	972,100	972,100 00	.....
50 % called	4,600	100	460,000	230,000 00	230,000 00
Stock payable in fixed instalments	742	100	74,200	33,854 95	40,345 05
Totals	15,063	100	1,506,300	1,235,954 95	270,345 05

CENTRAL CANADA LOAN AND SAVINGS COMPANY

Head Office, Peterborough, Ontario.

President—E. R. Wood.*Assistant Manager*—A. B. Fisher.*Vice-President*—H. C. Cox.*Secretary*—W. J. Hastie.*Vice-President and Managing Director*—G. A. Morrow.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	1,562,500 00	
2. Ordinary joint stock capital, 20% called, total paid thereon	187,500 00	
3. Dividends declared in respect of (1), (2), but not yet paid	43,750 00	
4. Unappropriated profits in respect of (1), (2)	124,202 85	
5. Reserve fund in respect of (1), (2)	1,750,000 00	
		3,667,952 85

TO THE PUBLIC.

6. Debentures payable in Canada maturing in 1920	520,950 13	
7. Debentures payable in Canada maturing in subsequent years	914,574 46	
8. Interest due and accrued on (6), (7)	32,186 83	
9. Debentures payable elsewhere than in Canada maturing in 1920	569,631 16	
10. Debentures payable elsewhere than in Canada maturing in subsequent years	1,264,687 60	
11. Interest due and accrued on (9), (10)	14,505 66	
12. Deposits	1,824,318 55	
13. Special short-term deposit from Finance Department, Dominion Government	700,000 00	
		5,840,854 39
Total liabilities		<u>9,508,807 24</u>

ASSETS

REAL ESTATE.

14. Office premises	179,432 58
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DEBTS SECURED BY CHARGES ON LAND.

15. First mortgages	1,136,749 11	
16. Second and subsequent mortgages, agreements for sale or purchase	23,000 00	
17. Interest due and accrued on (15) and (16)	36,884 05	
		1,196,633 16

STOCKS, BONDS AND DEBENTURES.

18. Dominion of Canada	696,313 69	
19. Provinces of Canada	260,299 20	
20. Other governments, authorized as trustee investments..	5,400 00	
21. Municipalities situated in Canada	37,252 28	
22. Interest due and accrued on (18) to (21)	9,308 00	
		1,008,573 17

23. Stocks and bonds of public utility companies situated in Canada	357,813 15	
24. Stocks and bonds of public utility companies situated outside of Canada	132,629 53	
25. Stocks of chartered banks	185,000 00	
26. Stocks and bonds of loan, trust and insurance companies	2,972,754 19	
27. Interest due and accrued on (23) to (26)	38,077 15	3,686,274 02
28. Other stocks and bonds	607,678 52	
29. Interest due and accrued on (28)	5,499 34	613,177 86

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

30. Principal	2,022,528 61	
31. Interest due and accrued on (30)	24,288 23	2,046,816 84

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

32. Principal	245,500 00	
33. Interest due and accrued on (32)	3,815 00	249,315 00

CASH.

34. On hand	50,468 69	
35. In banks	478,115 92	528,584 61

Total assets	9,508,807 24
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MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 2.58%; on debentures, 5.216%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 6.39%; (b) on other securities, 5.52%.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number 1; amount, \$2,320.72.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: James A. Hall, Harry Vigeon, F.C.A., and Frank Vigeon, C.A., all of Toronto.
For 1920: Same as 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? Ten per cent. for year; 2½% quarterly on the 1st January, April, July and October, 1919.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	1,171,980 08
Second or subsequent mortgages under which no legal proceedings have been taken	24,653 08
Total	1,196,633 16

MORTGAGES OWNED BY THE CORPORATION.

Ontario	1,043,659 11
Manitoba	99,189 48
Alberta	53,784 57
	1,196,633 16

DIRECTORS AT 31ST DECEMBER, 1919.

E. R. Wood, Toronto.
H. C. Cox, Toronto.
G. A. Morrow, Toronto.
A. B. Fisher, Toronto.
Sir Wm. Mackenzie, Toronto.

E. T. Malone, K.C., Toronto.
W. S. Hodgens, Toronto.
A. H. Cox, Toronto.
Richard Hall, Peterborough.
W. G. Morrow, Peterborough.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon
		\$	\$	\$
Fully called.....	15,625	100	1,562,500	1,562,500
20 per cent. called	9,375	100	937,500	187,500
Totals.....	25,000	.....	2,500,000	1,750 000

THE COLONIAL INVESTMENT AND LOAN COMPANY

Head Office, Toronto.

President—A. J. Jackson.*Manager*—A. J. Jackson.*Vice-Presidents*—James H. Mitchell, and
W. R. White, K.C.*Secretary*—James H. Mitchell.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Permanent Preference stock capital fully called, total paid thereon	2,438,421 88	
2. Ordinary Permanent stock capital, 20% called, total paid thereon	20,000 00	
3. Special reserve <i>re</i> Anglo-French and Canada War Bonds	50,000 00	
4. Unclaimed dividends and balances	6,886 06	
5. Dividends declared in respect of (1), (2), but not yet paid	73,752 65	
6. Unappropriated profits in respect of (1), (2)	16,161 65	
7. Reserve fund in respect of (1), (2)	250,000 00	
8. Real Estate Reserve fund	100,000 00	
		2,955,222 24

To THE PUBLIC.

9. Debentures payable elsewhere than in Canada maturing in 1920	92,661 33	
10. Debentures payable elsewhere than in Canada maturing in subsequent years	327,512 03	
11. Interest due and accrued on (9) and (10)	3,179 40	
12. Money borrowed on security from chartered banks	1,784,789 95	
13. Interest due and accrued on (12)	10,105 30	
14. Other moneys borrowed on security from other sources	217,150 00	
15. Other liabilities to the public, viz.:		
(a) Appropriations for Federal Income Tax	20,335 42	
(b) Sundry accounts	5,614 31	
		2 461 347 74
Total liabilities		5,416,569 98

ASSETS

REAL ESTATE.

16. Freehold land (including buildings)	487,188 73
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DEBTS SECURED BY CHARGES ON LAND.

17. First mortgages	759,818 50	
18. Second and subsequent mortgages, agreements for sale or purchase	252,003 27	
19. Interest due and accrued on (17) and (18)	30,929 24	
		1,042,751 01

STOCKS, BONDS AND DEBENTURES.

20. Dominion of Canada	646,153 40	
21. Municipalities situated in Canada	189,120 24	
22. Rural telephone companies guaranteed by Provinces of Canada	362,314 73	
23. Interest due and accrued on (20) to (22)	31,867 07	
		1,229,455 44

24. Other governments not authorized as trustee investments.	1,607,162	28	
25. School districts situated in Canada	18,078	41	
26. Stocks and bonds of public utility companies situated in Canada	48,311	75	
27. Stocks and bonds of public utility companies situated out- side of Canada	64,318	75	
28. Stocks of chartered banks	147,581	50	
29. Imperial Trusts Company of Canada, Toronto, guaranteed investment receipts	71,000	00	
30. Stocks and bonds of loan, trust and insurance companies	11,399	92	
31. Interest due and accrued on (24) to (30)	29,170	10	
			1,997,022 71
32. Other stocks and bonds	46,828	61	
33. Interest due and accrued on (32)	988	86	
			47,817 47

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

34. Principal	20,600	00	
35. Interest due and accrued on (34)	378	08	
			20,378 08

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

36. Imperial Trusts Company of Canada, Toronto	135,000	00	
37. Other shareholders	107,410	42	
38. Interest due and accrued on (37)	2,171	15	
			244,581 57

CASH.

39. In Imperial Trusts Company of Canada, Toronto	55,076	24	
40. In banks	214,625	86	
			269,702 10

UNSECURED DEBTS.

41. Sundry accounts	1,414	64	
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ASSETS NOT HEREINBEFORE MENTIONED.

42. Loan expense and taxes	50,877	58	
43. Insurance premiums	25,380	65	
			76,258 23

Total assets	5,416,569	98	
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MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On debentures, $4\frac{1}{2}\%$, 5% , $5\frac{1}{4}\%$, $5\frac{1}{2}\%$.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 8.1958% ; (b) on other securities, stocks, 5.419% ; bonds, 6.648% .

Loans transferred to real estate account during 1919, \$30,966.06.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number 40; amount, \$142,955.12.

State maximum amount of moneys loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft, direct advance, secured or otherwise, and the amount and particulars of such securities; (a) \$76,500.00; (b) \$114,000.00.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
 For 1919: G. T. Clarkson, F.C.A., Toronto, and James Hardy, F.C.A., Toronto.
 For 1920: Not yet appointed.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1919, 3%; July 2nd, 1919, 3%.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	640,207 96
Mortgages under which legal proceedings have been taken and are still unsettled	136,938 29
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	265,604 76
	<hr/> 1,042,751 01
Three mortgages in excess of \$50,000 each, total	190,419 86

MORTGAGES OWNED BY THE CORPORATION.

Ontario	259,892 32
Manitoba	59,272 89
Alberta	439,082 01
Saskatchewan	274,522 44
British Columbia	9,981 35
	<hr/> 1,042,751 01

DIRECTORS AT 31ST DECEMBER, 1919.

A. J. Jackson, Toronto.	W. R. White, K.C., Pembroke.
James H. Mitchell, Toronto.	A. C. McMaster, Toronto.
Wm. Proudfoot, K.C., Toronto.	

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		\$	\$ c.	\$ c.	\$ c.
Fully called permanent preference.....	245,501	10	2,455,010 00	2,438,421 88	16,588 12
20 per cent. called, ordinary permanent	10,000	10	100,000 00	20,000 00	None
Total	255,501	.....	2,555,010 00	2,458,421 88	16,588 12

CREDIT FONCIER FRANCO-CANADIEN

Head Office, Montreal, Canada.

President—J. H. Thors, Paris, France.
Vice-President—M. Chevalier, Montreal.
General Manager—M. Chevalier,
 Montreal.

Assistant Manager—T. R. Nelson,
 Montreal.
General Secretary—J. Theo. Leclerc,
 Montreal.

Agent for Ontario—William Edwin Long, Toronto.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital, 50% called, total paid thereon	4,823,833 59	
2. Dividends declared in respect of (1), but not yet paid ..	162,905 46	
3. Unappropriated profits in respect of (1)	1,213,078 45	
4. Reserve fund in respect of (1)	4,342,601 06	
		10,542,418 56

TO THE PUBLIC.

5. Debenture stock payable elsewhere than in Canada	37,886,877 72	
6. Interest due and accrued on (5)	295,113 25	
7. Other liabilities to the public, viz.:		
(a) Due on loans in process of completion	84,311 98	
(b) Due on debentures and coupons not yet presented	1,604,506 65	
(c) Sundries	1,983,818 49	
		41,854,628 09
Total liabilities		52,397,046 65

ASSETS

REAL ESTATE.

8. Office premises	610,000 00	
9. Freehold land, including buildings, other than the foregoing	826,072 86	
		1,436,072 86

DEBTS SECURED BY CHARGES ON LAND.

10. First mortgages	34,651,617 64	
11. Interest due and accrued on (10)	532,335 52	
		35,183,953 16

STOCKS, BONDS AND DEBENTURES.

12. Municipal and school securities	2,293,099 33	
13. Debentures and bonds	5,432,446 80	
14. Debts secured by call loans	648,358 78	
15. Interest accrued on (10), (12), (13), (14), (17)	335,042 36	

CASH.

16. On hand	14,804 09	
17. In banks	6,661,864 83	
		6,676,668 92

ASSETS NOT HEREINBEFORE MENTIONED.

18. Sundries	391,404 44
Total assets	<u>52,397,046 65</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On debentures, 4.90%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 6.59%; (b) on other securities, 5.50%.

Loans transferred to real estate account during 1919, \$210,048.23.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: J. O. Gravel and Geo. Gonthier, Montreal and L. de la Vallée-Poussin, Paris, France.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? Once a year; 1st of June, 13%.

MORTGAGES OWNED BY THE CORPORATION.

Quebec	18,111,019 12
Ontario	3,746,423 89
Prince Edward Island	1,686 99
Manitoba	3,018,559 38
British Columbia	3,940,090 93
Alberta	3,174,719 87
Saskatchewan	3,191,452 98
	<u>35,183,953 16</u>

DIRECTORS AT 31ST DECEMBER, 1919.

J. H. Thors, Paris, France.	Hon. Sir H. Laporte, Montreal.
M. Chevalier, Montreal.	J. E. Moret, Paris, France.
René Brice, Paris, France.	Ch. Cahen-d'Anvers, Paris, France.
A. Denfert-Rochereau, Paris, France.	L. Escoffier, Paris, France.
le Comte De Camondo, Paris, France.	Tancrède Bienvenu, Montreal.
	Frederick Perry, Montreal.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		Francs.	Francs.	\$	
50 per cent called...	100,000	500	50,000,000	4,823,833 59	.....
	100,000	.....	\$9,647,667 19	4,823,833 59	.....

CROWN SAVINGS AND LOAN COMPANY

Head Office, Petrolia, Ontario.

President—J. L. Englehart.*Vice-President*—C. O. Fairbank.*Manager*—Charles Egan.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	241,050 00	
2. Dividends declared in respect of (1), but not yet paid..	7,231 50	
3. Unappropriated profits in respect of (1)	7,493 72	
4. Reserve fund in respect of (1)	92,000 00	
		347,775 22

TO THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	62,450 00	
6. Debentures payable in Canada maturing in subsequent years	155,153 85	
7. Interest due and accrued on (5), (6)	5,233 13	
		222,836 98
8. Deposits	129,256 74	
9. Interest on deposits, due and accrued (8)	4,079 79	
		133,336 53
Total liabilities		703,948 73

ASSETS

REAL ESTATE.

10. Office premises	11,300 00
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DEBTS SECURED BY CHARGES ON LAND.

11. First mortgages	557,328 52	
12. Interest due and accrued on (11)	19,597 89	
		576 926 41

STOCKS, BONDS AND DEBENTURES.

13. Dominion of Canada	40,500 00	
14. Provinces of Canada	7,700 00	
15. Other governments, authorized as trustee investments..	23,170 61	
16. Municipalities situated in Canada	10,500 00	
17. Interest due and accrued on (13) to (16)	1,350 84	
		83 221 45

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

18. Principal	16,944 78	
19. Interest due and accrued on (18)	524 02	
		17,468 80

CASH.

20. On hand	2,447 72	
21. In banks	12,584 35	
		15,032 07

Total assets	703,948 73
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MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3½%; on debentures, 4¾%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 6¼%; (b) on other securities, 5% to 6%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: W. R. Stephenson, Petrolia, Ont.
For 1920: W. R. Stephenson, Petrolia, Ont., and C. P. Butman.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? June 30th, 1919, 3%; December 31st, 1919, 3%.

DEBTS SECURED BY MORTGAGES ON LAND.

All in the Province of Ontario.

First mortgages under which no legal proceedings have been taken	570,320 92
Mortgages under which legal proceedings have been taken and are still unsettled	6,605 49
	<hr/> 576,926 41

DIRECTORS AT 31ST DECEMBER, 1919.

J. L. Englehart, Toronto.	R. Jackson, Petrolia.
C. O. Fairbank, Petrolia.	Wm. Mackesy, Oil City.
Charles Egan, Petrolia.	Thomas Simpson, Glen Rae.
B. P. Corey, Petrolia.	W. B. Smith, Petrolia.

Class I.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.
Fully called	4,821	\$ 50	\$ 241,050	\$ 241,050

THE DOMINION SAVINGS AND INVESTMENT SOCIETY

Head Office, London, Ontario.

President—Thomas H. Purdom.*Vice-President*—Alexander Purdom.*Managing Director*—Nathaniel Mills.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	934,300 00	
2. Ordinary joint stock capital, total paid thereon	605 60	
3. Dividends declared in respect of (1), (2), but not yet paid	23,357 50	
4. Reserve fund in respect of (1), (2)	275,000 00	
5. Contingent fund in respect of (1), (2)	4,790 73	
		1,238,053 83

To THE PUBLIC.

6. Debentures payable in Canada maturing in 1920	39,320 00	
7. Debentures payable in Canada maturing in subsequent years	94,265 00	
8. Interest due and accrued on (6), (7)	3,810 84	
9. Debentures payable elsewhere than in Canada maturing in 1920	66,016 33	
10. Debentures payable elsewhere than in Canada maturing in subsequent years	88,303 13	
11. Interest due and accrued on (9), (10)	1,012 00	
12. Deposits	665,751 87	
		958,479 17
Total liabilities		2,196,533 00

ASSETS

REAL ESTATE.

13. Office premises	235,091 90	
14. Freehold land (including buildings) other than the foregoing	139,836 90	
		374,928 80

DEBTS SECURED BY CHARGES ON LAND.

15. First mortgages	917,470 84	
16. Second and subsequent mortgages, agreements for sale or purchase	45,340 34	
17. Interest due and accrued on (15), (16)	46,180 76	
		1,008,991 94

STOCKS, BONDS AND DEBENTURES.

18. Dominion of Canada	6,026 85	
19. Interest due and accrued on (18)	105 15	
		6,132 00
20. Other governments not authorized as trustee investments		
21. Stocks of chartered banks	21,186 25	
22. Fidelity Trusts Company of Ontario, London, stock	104,500 00	
23. Stocks and bonds of loan, trust and insurance companies ..	61,865 75	

24. Interest due and accrued on (20) to (23)	2,742 23	
25. Other stocks and bonds	208,172 34	
26. Interest due and accrued on (25)	420 14	
		398,886 71

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

27. Principal and interest	212,591 59
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LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

28. Principal	96,671 15	
29. Interest due and accrued on (28)	2,176 50	
		98,847 65

CASH.

30. On hand	4,665 53	
31. In banks	57,371 96	
		62,037 49

UNSECURED DEBTS.

32. Rents due and accrued	2,821 15
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ASSETS NOT HEREINBEFORE MENTIONED.

33. Insurance policies	8,423 56	
34. Legacies and collateral notes	22,872 11	
		31,295 67
Total assets	2,196,533 00	

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 4.245%; on debentures, 5.104%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 6.16%; (b) on other securities, 5.78%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: W. J. Harvey and O. C. Barrie, London.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 1st, 1919; July 1st, 1919; at rate of five per cent. per annum.

In the case of any other company, of which you hold the stocks, bonds, or debentures, either directly or indirectly if they owe you any money, either secured by mortgages or other security or unsecured, state the aggregate amount of such loans, \$137,650.00.

The amount of interest on such loans taken credit for in your profit and loss account during the past year, \$8,929.80.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	957,895 82	
Second mortgages	2,660 68	
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	48,435 44	
		1,008,991 94

MORTGAGES OWNED BY THE CORPORATION.

Ontario	769,682 19
Manitoba	214,435 07
Alberta	4,849 04
United States	20,025 64
Total	1,008,991 94

DIRECTORS AT 31ST DECEMBER, 1919.

Thomas H. Purdom, K.C., London.	John Purdom, London.
Alexander Purdom, London.	Thomas A. Rowat, London.
W. J. McMurtry, Toronto.	Nathaniel Mills, London.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total amount un- paid and consti- tuting an asset of the Corporation.
		\$	\$	\$ c.	\$ c.
Fully called stock.	20,000	50	1,000,000	934,905 60	65,094 40

THE DYMENT SECURITIES LOAN AND SAVINGS COMPANY

Head Office, Barrie, Ontario.

President—A. E. Dymont.

Vice-President—Thos. W. Baker.

Manager and Secretary—S. Dymont.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	652,200 00	
2. Dividends declared in respect of (1), but not yet paid..	16,305 00	
3. Unappropriated profits in respect of (1)	98,289 37	
		766,794 37

TO THE PUBLIC.

4. Deposits	72,939 97	
5. Solicitor's fees	36 40	
Total liabilities		839,770 74

ASSETS

REAL ESTATE.

DEBTS SECURED BY CHARGES ON LAND.

6. First mortgages	421,736 30	
7. Interest due and accrued on (6)	26,555 68	
		448,291 98

STOCKS, BONDS AND DEBENTURES.

8. Stocks and bonds of public utility companies situated in Canada	377,503 94	
9. Stocks and bonds of public utility companies situated outside of Canada	3,118 52	
		380,622 46

CASH.

10. On hand	524 79	
11. In banks	10,331 51	
		10,856 30
Total assets		839,770 74

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits. 4%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 6%; (b) on other securities, 6%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: Wm. R. King and J. B. Barr.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 5%; July 2nd, 5%.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken 448,291 98

MORTGAGES OWNED BY THE CORPORATION.

Ontario	410,233 76
Saskatchewan	38,058 22
	<hr/>
	448,291 98

DIRECTORS AT 31ST DECEMBER, 1919.

A. E. Dyment, Toronto.
Thos. W. Baker, London.

S. Dyment, Barrie.
W. E. Wismer, London.

Class 2.—Fixed and Permanent Capital Stock created by virtue of Private Act.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining uncalled.
Fully called	6,522	\$ 100	\$ 652,200	\$ 652,200	.....

THE EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY

Head Office, Forest, Ontario.

President—Duncan Weir.

Vice-President—Robt. J. McCormick.

Manager—Duncan Whyte.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	221,650 00	
2. Dividends declared in respect of (1), but not yet paid..	6,642 00	
3. Reserve fund in respect of (1)	66,236 25	
		294,528 25

TO THE PUBLIC.

4. Debentures payable in Canada maturing in 1920	12,555 20	
5. Debentures payable in Canada maturing in subsequent years	73,140 00	
6. Interest due and accrued on (4), (5)	1,684 25	
7. Deposits	108,404 22	
8. Moneys borrowed without security from chartered banks	12,494 64	
9. Unclaimed dividends	19 50	
		208,297 81
Total liabilities		502,826 06

ASSETS

REAL ESTATE.

10. Office premises	3,000 00
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DEBTS SECURED BY CHARGES ON LAND.

11. First mortgages	228,236 74	
12. Interest due and accrued on (11)	11,770 00	
		240,006 74

STOCKS, BONDS AND DEBENTURES.

13. Dominion of Canada	11,772 86	
14. Provinces of Canada	5,000 00	
15. Other governments, authorized as trustee investments..	26,396 14	
16. Municipalities situated in Canada	126,890 38	
17. Rural telephone companies guaranteed by Provinces of Canada	24,604 26	
18. Interest due and accrued on (13) to (17)	7,080 00	
		201,743 64
19. School districts situated in Canada	44,821 83	
20. Interest due and accrued on (19)	3,200 00	
		48,021 83

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

21. Principal	8,847 96	
22. Interest due and accrued on (21)	950 00	
		9,797 96

CASH.

23. On hand

207 06

UNSECURED DEBTS.

24. Sundry accounts

48 83

Total assets

502,826 06

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.73%; on debentures, 5%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 5.92%; (b) on other securities, 6.27%.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, one; amount, \$4,929.06.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: A. Williams, B.A.; Alex. Jamieson.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd and July 2nd, at rate of 6% per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken

223,136 74

Mortgages under which legal proceedings have been taken and are still unsettled

5,100 00

228,236 74

MORTGAGES OWNED BY THE CORPORATION.

Ontario	222,736 74
Alberta	900 00
Saskatchewan	4,600 00
	228,236 74

DIRECTORS AT 31ST DECEMBER, 1919.

Duncan Weir, Forest.	John McE. Shaw, Forest.
Robt. J. McCormick, Watford.	W. N. Ironsides, Thedford.
James Hutton, Forest.	John N. Douglas, Forest.
Peter Cairns, Forest.	Walter Percy, Arkona.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Act

Description.	Total amount issued and subsist- ing at 31st December, 1919.			Total amount of actual payments thereon.
	No. of shares.	Par value of shares.	—	
Fully called stock	4,433	\$ 50	\$ 221,650	\$ 221,650

THE EDINBURGH CANADIAN MORTGAGE COMPANY, LIMITED

Head Office, Edinburgh, Scotland.

President—Sir David Paulin, Edinburgh. *Managers, Chief Agents and Attorneys*
Secretary—W. G. C. Hanna, C.A., Edinburgh. *for Ontario, Canada*—Wood, Gundy & Co., Toronto.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	973,300 00	
2. Dividends declared in respect of (1), but not yet paid ..	12,166 25	
3. Unappropriated profits in respect of (1)	37,918 22	
4. Reserve fund in respect of (1)	82,730 00	
5. Contingent fund in respect of (1)	14,608 38	
		1,120,722 85

To THE PUBLIC.

6. Debentures payable elsewhere than in Canada maturing in 1920	77,864 00	
7. Debentures payable elsewhere than in Canada maturing in subsequent years	611,998 68	
8. Interest due and accrued on (6) and (7)	5,068 20	
		694,930 88
9. Deposits	85,942 40	
10. Interest on deposits, due and accrued	548 77	
		86,491 17
11. Money borrowed on security from chartered banks	11,563 06	
12. Other liabilities to the public, viz.:		
(a) Assumed mortgages	8,140 74	
(b) Income tax	22,399 84	
		42,103 64
Total liabilities		1,944,248 54

ASSETS

REAL ESTATE.

13. Freehold land (including buildings)	139,249 31
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DEBTS SECURED BY CHARGES ON LAND.

14. First mortgages	1,645,360 94	
15. Interest due and accrued on (14)	97,446 76	
		1,742,807 70
16. Stocks and bonds		59,655 78

CASH.

17. On hand	28 62	
18. In banks	1,227 58	
		1,256 20

ASSETS NOT HEREINBEFORE MENTIONED.

19. (a) Office furniture	1,006 00	
(b) Lands Titles	53 60	
(c) Suspense	219 95	
		1,279 55
Total assets		<u>1 944,248 54</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 4.28%; on debentures, 5.18%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 8.13%.

Loans transferred to real estate account during 1919, \$3,323.58.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: Martin, Currie & Co., C.A., Edinburgh.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? Ordinary, 5%, 29th January, 1919, and 9th August, 1919; preference, 5%, 15th April, 1919, and 15th October, 1919:

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	1,628,961 20
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	113,846 59
	<u>1,742,807 79</u>

DIRECTORS, AT 31ST DECEMBER, 1919.

Sir David Paulin, Edinburgh.
James Macdonald, Edinburgh.
William Garden, Uttersill, Penicuik.
Thomas Jackson, C.A., Glasgow.

Colonel Quentin Agnew, Inveresk.
Hon. N. W. Rowell, K.C., Ottawa.
Samuel John Moore, Toronto.
George Herbert Wood, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
Fully called			\$ c.	\$ c.
Preference shares	100,000	£1	486,650 00	486,650 00
Ordinary shares	100,000	each	486,650 00	486,650 00
Totals	200,000	.....	973,300 00	973,300 00

FRONTENAC LOAN AND INVESTMENT SOCIETY

Head Office, Kingston, Ontario.

President—W. F. Nickle, K.C.*Vice-President*—A. B. Cunningham.*Manager*—R. C. Cartwright.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	200,000 00	
2. Dividends declared in respect of (1), but not yet paid..	6,312 75	
3. Reserve fund in respect of (1)	30,000 00	
4. Contingent fund in respect of (1)	15,900 00	
		252,212 75

TO THE PUBLIC.

5. Deposits	47,600 53	
6. Other liabilities to the public: Accounts payable	25 25	
		47,625 78
Total liabilities		299,838 53

ASSETS

REAL ESTATE.

7. Office premises	5,160 13	
8. Freehold land (including buildings) other than the foregoing	7,727 43	
		12,887 56

DEBTS SECURED BY CHARGES ON LAND.

9. First mortgages	152,083 05	
10. Second and subsequent mortgages, agreements for sale or purchase	13,521 01	
11. Interest due and accrued on (9) and (10)	6,459 29	
		172,063 35

STOCKS, BONDS AND DEBENTURES.

12. United Kingdom of Great Britain and Ireland	5,116 83	
13. Dominion of Canada	25,555 75	
14. Other governments, authorized as trustee investments...	12,118 05	
15. Municipalities situated in Canada	8,808 13	
16. Interest due and accrued on (12) to (15)	480 00	
		52,078 76
17. Other stocks and bonds	20,718 75	
18. Interest due and accrued on (17)	300 00	
		21,018 75

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

19. Principal	11,950 00	
20. Interest due and accrued on (19)	367 86	
		12,317 86

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

21. Principal	26,788 98	
22. Interest due and accrued on (21)	751 63	
		27,540 61

CASH.

23. On hand	112 51	
24. In banks	1,619 13	
		1,731 64

ASSETS NOT HEREINBEFORE MENTIONED.

25. Office furniture	200 00	
Total assets		299,838 53

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 6.55%; (b) on other securities, 6.06%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: R. Easton Burns, C.A., and J. H. Birkett.
For 1920: Not yet appointed.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1919, 2½% and bonus of ½%; July 3rd, 1919, 2½%.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	157,740 06
Second or subsequent mortgages (where prior mortgages are not entirely owned by the Corporation) under which no legal proceedings have been taken	3,744 02
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	10,579 27
	172,063 35

MORTGAGES OWNED BY THE CORPORATION.

Ontario	123,685 82
Manitoba	48,377 53
	172,063 35

DIRECTORS AT 31ST DECEMBER, 1919.

W. F. Nickle, K.C., Kingston.	W. H. Moutray, Amherst Island.
A. B. Cunningham, Kingston.	A. D. Cartwright, Ottawa.
	R. C. Cartwright, Kingston.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.
	No. of shares.	Par value of shares.	—	
Fully called	4,000	\$ 50	\$ 200,000	\$ 200,000

THE GREAT WEST PERMANENT LOAN COMPANY

Head Office, Winnipeg, Manitoba.

President and Manager—W. T. Alexander. *Chief Agent and Attorney for Ontario*—
Vice-President—E. L. Taylor. M. R. Grant, Toronto.
Secretary—F. H. Alexander.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	2,409,000 00	
2. Dividends declared (1), but not yet paid	60,429 90	
3. Unappropriated profits (1)	15,867 70	
4. Reserve fund (1)	750,000 00	
5. Contingent reserve fund	300,000 00	
6. Instalment permanent stock payable by fixed periodical payment; total subscribed (not extended), \$17,750.00, on which has been paid	4,018 81	
7. Dividends declared (6), but not paid	1,350 43	
		3,540,666 84

To THE PUBLIC.

8. Debentures payable in Canada maturing in 1920	256,490 58	
9. Debentures payable in Canada maturing in subsequent years	639,095 24	
10. Debentures payable elsewhere than in Canada maturing in 1920	119,157 66	
11. Debentures payable elsewhere than in Canada maturing in subsequent years	518,543 04	
12. Interest due and accrued on (8), (9), (10) and (11)	27,446 50	
		1,560,733 02
13. Deposits		933,617 01
14. Other liabilities to the public, viz.:		
(a) Amounts unadvanced on mortgage loans	506 85	
(b) Sundry accounts payable	799 43	
(c) Reserve for Government income tax	8,043 90	
(d) Unclaimed dividends	1,346 41	
		10,696 59
Total liabilities		6,045,713 46

ASSETS

REAL ESTATE.

15. Office premises	327,382 66	
16. Freehold land (including buildings) other than the foregoing	1,224,305 55	
		1,551,688 21

DEBTS SECURED BY CHARGES ON LAND.

17. First mortgages	2,249,043 27	
18. Interest due and accrued on (17)	646,856 66	
		2,895,899 93

STOCKS, BONDS AND DEBENTURES.

19. Dominion of Canada	751,900 00	
20. Interest due and accrued on (19)	5,777 10	
		757,677 10
21. Stocks of chartered banks	57,065 00	
22. Imperial Canadian Trust Company, Winnipeg, stock.....	80,957 73	
23. Canada National Fire Insurance Company, Winnipeg, stock	65,641 13	
24. Interest due and accrued on (21) to (23)	5,547 38	
		209,211 24

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

25. Principal	85,860 04	
26. Interest due and accrued on (25)	8,038 31	
		93,898 35

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

27. Principal	4,578 90	
28. Interest due and accrued on (27)	151 23	
		4,730 13

CASH.

29. On hand	38,065 22	
30. In banks	249,043 11	
		287,108 33

UNSECURED DEBTS.

31. Sundry accounts	5,213 05	
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ASSETS NOT HEREINBEFORE MENTIONED.

32. (a) Office furniture and fixtures	30,046 90	
(b) Imperial Canadian Trust Co. on H. O. Building and site	141,353 50	
(c) Loans on other securities	32,001 84	
(d) Commission and expense suspense account	36,884 88	
		245,500 17
Total assets		6,045,713 46

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.495%; on debentures, 5.435%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 9.507%; (b) on other securities, 4.434%.

Loans written off, \$144,184.79; loans transferred to real estate account during 1919, \$143,644.30.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 99; amount, \$112,866.53.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: D. A. Pender, Slasor & Co., C.A., Winnipeg.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1920, 5% for half year ending December 31st, 1919.

In the case of any other Company, of which you hold the stocks, bonds or debentures, either directly or indirectly, if they owe you any money, either secured by mortgages or other security or unsecured, state the aggregate amount of such loans	141,353 50
The amount of interest on such loans taken credit for in your profit and loss account during the past year	8,001 15

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	2,759,034 61
Mortgages under which legal proceedings have been taken and are still unsettled	112,866 53
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	23,998 79
	<hr/> 2,895,899 93

Four mortgages in excess of \$50,000 each. Total	1,452,408 30
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MORTGAGES OWNED BY THE CORPORATION.

Ontario	26,495 01
Manitoba	1,192,596 41
Saskatchewan	881,868 33
Alberta	401,013 30
British Columbia	393,926 88
	<hr/> 2,895,899 93

DIRECTORS AT 31ST DECEMBER, 1919.

W. T. Alexander, Winnipeg.	J. H. G. Russell, Winnipeg.
E. L. Taylor, Winnipeg.	W. J. Boyd, Winnipeg.
D. E. Sprague, Winnipeg.	F. H. Alexander, Winnipeg.
A. D. Carscallen, Winnipeg.	Hon. A. C. Rutherford, Edmonton.
S. T. Lazier, Belleville.	

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		\$	\$ c.	\$ c.	\$ c.
Fully called	24,090	100	2,409,000 00	2,409,000 00	.....
Partly called ...	177½	100	17,750 00	5,369 24	12,380 76
Totals	24,267½	.....	2,426,750 00	2,414,369 24	12,380 76

THE GREY AND BRUCE LOAN COMPANY

Head Office, Owen Sound, Ontario.

President—Robert Wightman.
First Vice-President—John Parker.

Second Vice-President—G. S. Kilbourn.
Manager and Secretary—Wm. P. Telford.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	443,450 00	
2. Ordinary joint stock capital, partly called; total paid thereon	900 00	
3. Dividends declared in respect of (1), (2), but not yet paid	13,330 50	
4. Unappropriated profits in respect of (1), (2)	484 24	
5. Reserve fund in respect of (1), (2)	72,000 00	
		530,164 74

TO THE PUBLIC.

6. Debentures payable in Canada maturing in 1920	22,609 00	
7. Debentures payable in Canada maturing in subsequent years	96,317 00	
8. Interest due and accrued on (6), (7)	2,002 38	
9. Deposits	131,624 00	
10. Money borrowed on security from chartered banks	60,689 80	
		313,242 18
Total liabilities		843,406 92

ASSETS

REAL ESTATE.

11. Office premises	26,000 00	
12. Freehold land (including buildings) other than the foregoing	6,286 88	
		32,286 88

DEBTS SECURED BY CHARGES ON LAND.

13. First mortgages	566,539 87	
14. Insurance and sundry charges	2,689 48	
15. Interest due and accrued on (13)	14,670 86	
		583,900 21

STOCKS, BONDS AND DEBENTURES.

16. Dominion of Canada	91,107 00	
17. Provinces of Canada	37,120 26	
18. Municipalities situated in Canada	9,470 00	
19. Interest due and accrued on (16) to (18)	1,590 32	
		139,287 58

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

20. Principal	40,413 00	
21. Interest due and accrued on (20)	3,982 14	
		44,395 14

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

22. Principal.....	38,895 28	
23. Interest due and accrued on (22)	1,327 99	
		40,223 27

CASH.

24. On hand	1,227 51	
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ASSETS NOT HEREINBEFORE MENTIONED.

25. (a) Office furniture	1,663 00	
(b) Rents accrued	423 33	
		2,086 33
Total assets		843,406 92

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 4%; on debentures, 4 9-10%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 6 $\frac{3}{8}$ %; (b) On other securities, 6 $\frac{1}{2}$ %.

Loans transferred to real estate account during 1919, \$3,800.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: A. F. Armstrong and H. H. Burgess.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 1st and July 1st; 6 % per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

All in the Province of Ontario.

First mortgages under which no legal proceedings have been taken..... 583,900 21

DIRECTORS AT 31ST DECEMBER, 1919.

Robert Wightman, Owen Sound.

John Parker, Owen Sound.

G. S. Kilbourn, Owen Sound.

Wm. Thomson, Dobbington.

H. B. Smith, Owen Sound.

W. H. Taylor, Owen Sound.

W. J. Paterson, Owen Sound.

James Gardner, Owen Sound.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Acts.

Description.	Total amount issued and subsist- ing at 31st December, 1919.			Total amount of actual payments thereon.
	No. of shares.	Par value of shares.	—	
1. Fully called stock.....	8,859	\$ 50	\$ 443,450	\$ 443,450
2. Partly called stock.....	1,131	50	56,550	900
Totals.....	10,000	.....	500,000	444,350

GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY

Head Office, Guelph, Ontario.

President—Alexander Bain Petrie.*Second Vice-President*—George D. Forbes.*First Vice-President*—Henry Howitt, M.D., *Manager and Secretary*—John E. McElderry.
F.A.C.S.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO THE SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	602,000 00	
2. Ordinary joint stock capital, 20% called; total paid thereon	321,233 90	
3. Dividends declared in respect of (1), (2), but not yet paid	46,056 71	
4. Unappropriated profits in respect of (1), (2)	34,842 54	
5. Reserve fund in respect of (1), (2)	839,435 00	
		1,843,568 15

TO THE PUBLIC.

6. Debentures payable in Canada maturing in 1920	433,976 32	
7. Debentures payable in Canada maturing in subsequent years	1,381,051 50	
8. Interest due and accrued on (6), (7)	40,189 60	
9. Debentures payable elsewhere than in Canada maturing in 1920	16,716 98	
10. Debentures payable elsewhere than in Canada maturing in subsequent years	148,347 47	
11. Interest due and accrued on (9), (10)	3,885 50	
12. Deposits	597,476 29	
13. Interest on deposits, due and accrued (12)	8,667 91	
14. Other liabilities to the public, viz.:		
(a) War tax accrued	685 01	
(b) Reserved <i>re</i> income tax	3,420 72	
		2,634,417 30
Total liabilities		4,477,985 45

ASSETS

REAL ESTATE.

15. Office premises	30,000 00	
16. Freehold land (including buildings) other than the foregoing	37,451 05	
		67,451 05

DEBTS SECURED BY CHARGES ON LAND.

17. First mortgages	1,820,784 87	
18. Agreements for sale	70,679 70	
19. Interest due and accrued on (17) and (18)	95,868 10	
		1,987,332 67

STOCKS, BONDS AND DEBENTURES.

20. United Kingdom of Great Britain and Ireland	24,568 04	
21. Dominion of Canada	830,396 16	
22. Provinces of Canada	189,793 19	
23. Municipalities situated in Canada	397,635 85	
24. Interest due and accrued on (20) to (23)	20,525 82	
		1,462,919 06
25. Anglo-French External Loan Bonds	196,430 43	
26. The Guelph Trust Company, stock	258,000 00	
27. Interest due and accrued on (25) and (26)	9,335 69	
		463,766 12

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

28. Principal.....	15,730 95	
29. Interest due and accrued on (28)	162 31	
		15,893 26

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

30. Principal.....	45,628 00	
31. Interest due and accrued on (30)	1,094 38	
		46,722 38

CASH.

32. On hand	24,074 98	
33. In banks	409,780 93	
		433,855 91

ASSETS NOT HEREINBEFORE MENTIONED.

34. Rents accrued	45 00	
Total assets	4,477,985 45	

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits. 2.7543%; on debentures, 4.9918%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 7.5591%; (b) On other securities, 5.6035%.

Loans transferred to real estate account during 1919, \$18,323.42.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 4; amount, \$6,818.18.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: J. W. Kilgour, Guelph, and J. M. Scully, F.C.A., Kitchener.

For 1920: J. M. Scully, F.C.A., and Jeremiah Scully, Kitchener.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January and 2nd July; 10% per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken.....	1,882,863 35	
Mortgages under which legal proceedings have been taken and are still unsettled	29,000 80	
Amounts secured by agreements for sale or purchase of property not subject to prior mortgage	75,468 52	
		1,987,332 67

MORTGAGES OWNED BY THE CORPORATION.

Ontario	\$353,789 28
Manitoba	95,172 48
Saskatchewan	1,049,867 85
Alberta	488,503 06
	<hr/>
	1,987,332 67

DIRECTORS AT 31ST DECEMBER, 1919.

Alexander Bain Petrie, Guelph.	John E. McElderry, Guelph.
Henry Howitt, M.D., F.A.C.S., Guelph.	Charles E. Howitt, Guelph.
George D. Forbes, Hespeler.	Wm. E. Phin, Hamilton.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Acts.

Description.	Total amount issued and subsisting.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	—		
		\$	\$	\$ c.	\$ c.
Fully called stock.....	12,040	50	602,000	602,000 00	.....
Partly "	7,264	50	363,200	321,233 90	41,966 10
Totals.....	19,304	.....	965,200	923,233 90	41,966 10

THE HAMILTON PROVIDENT AND LOAN CORPORATION

Head Office, Hamilton, Ontario.

President—George Hope.

Vice-President—Joseph J. Greene.

Manager and Secretary—Donald M. Cameron.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO THE SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,000,000 00	
2. Ordinary joint stock capital, 20% called; total paid thereon	200,000 00	
3. Dividends declared in respect of (1), (2), but not yet paid	54,000 00	
4. Reserve fund in respect of (1), (2)	1,250,000 00	
5. Contingent fund in respect of (1), (2)	30,570 59	
		2,534,570 59

TO THE PUBLIC.

6. Debenture stock payable elsewhere than in Canada.....	372,786 66	
7. Interest due and accrued on (6)	2,485 25	
8. Debentures payable in Canada maturing in 1920	84,440 00	
9. Debentures payable in Canada maturing in subsequent years	272,369 30	
10. Interest due and accrued on (8), (9)	6,740 75	
11. Debentures payable elsewhere than in Canada maturing in 1920	72,513 33	
12. Debentures payable elsewhere than in Canada maturing in subsequent years	510,269 26	
13. Interest due and accrued on (11), (12)	5,575 00	
14. Deposits	852,635 24	
15. Other liabilities to the public, viz.:		
(a) War tax	7,771 36	
(b) Liability for loans in process of completion	42,182 47	
		2,229,768 62
Total liabilities		4,764,339 21

ASSETS

REAL ESTATE.

16. Office premises in Hamilton	80,000 00	
17. Office premises in Brandon, Manitoba	13,000 00	
		93,000 00

DEBTS SECURED BY CHARGES ON LAND.

18. First mortgages	3,998,268 74	
19. Second and subsequent mortgages, agreements for sale or purchase	91,176 45	
20. Interest due and accrued on (18) and (19)	155,064 01	
		4,244,509 20

STOCKS, BONDS AND DEBENTURES.

21. Dominion of Canada	67,485 85	
22. Provinces of Canada	48,864 55	
23. Municipalities situated in Canada	132,756 20	
		249,106 60

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

24. Principal 5,928 45

CASH.

25. On hand 5,423 13
26. In banks 166,371 83
171,794 96

Total assets 4,764,339 21

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.68%; on debentures, 5.27%; on debenture stock, 4%.
Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 7.24%; (b) on other securities, 5.23%.
Loans written off, \$1,709.45.
Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: Ralph E. Young, Toronto, and G. E. F. Smith, Hamilton.
For 1920: Same as for 1919.
What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 1919, 8%, and 2nd July, 1919, 9%.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken 4,137,601 75
Mortgages under which legal proceedings have been taken and are still unsettled 12,659 25
Amount secured by agreements for sale or purchase of property not subject to prior mortgage 94,248 20
Total 4,244,509 20

MORTGAGES OWNED BY THE CORPORATION.

Ontario 2,140,690 55
Manitoba 1,410,733 80
Saskatchewan 693,084 85
Total 4,244,509 20

DIRECTORS AT 31ST DECEMBER, 1919.

George Hope, Hamilton. William A. Wood, Hamilton.
Joseph J. Greene, Hamilton. Stanley Mills, Hamilton.
Henry L. Roberts, Grimsby. William Hendrie, Hamilton.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Acts.

Description.	Total amount issued and subsisting 31st December, 1919.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	—		
		\$	\$	\$	\$
Fully called stock	10,000	100	1,000,000	1,000,000	.....
Partly called stock	10,000	100	1,000,000	200,000	800,000
Totals	20,000	.....	2,000,000	1,200,000	800,000

THE HURON AND ERIE MORTGAGE CORPORATION

Head Office, London, Ontario.

President—T. G. Meredith, K.C.*First Vice-President and General**Manager*—Hume Cronyn.*Assistant General Manager*—M. Aylsworth.*Second Vice-President*—F. E. Leonard.*Treasurer*—C. J. Clarke.*Secretary*—D. McEachern.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	4,000,000 00	
2. Ordinary joint stock capital, 20% called; total paid thereon	1,000,000 00	
3. Dividends declared in respect of (1), (2), but not yet paid	75,000 00	
4. Unappropriated profits in respect of (1), (2)	16,374 04	
5. Reserve fund in respect of (1), (2)	1,000,000 00	
		6,091,374 04

TO THE PUBLIC.

6. Debentures payable in Canada maturing in 1920	1,673,202 24	
7. Debentures payable in Canada maturing in subsequent years	4,652,926 78	
8. Interest due and accrued on (6), (7)	113,540 13	
9. Debentures payable elsewhere than in Canada maturing in 1920	1,104,611 67	
10. Debentures payable elsewhere than in Canada maturing in subsequent years	2,716,908 71	
11. Interest due and accrued on (9), (10)	28,116 15	
12. Deposits	4,054,841 02	
		14,344,146 70
Total liabilities		20,435,520 74

ASSETS

REAL ESTATE.

13. Office premises	572,152 95
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DEBTS SECURED BY CHARGES ON LAND.

14. First mortgages	12,873,113 99	
15. Interest due and accrued on (14)	466,080 56	
		13,339,194 55

STOCKS, BONDS AND DEBENTURES.

16. United Kingdom of Great Britain and Ireland and Anglo-French	410,134 40	
17. Dominion of Canada	851,973 45	
18. Provinces of Canada	96,165 90	
19. Municipalities situated in Canada	634,650 01	
20. Rural telephone companies guaranteed by Provinces of Canada	923,825 32	
21. Interest due and accrued on (16) to (20)	81,212 92	
		2,997,962 00
22. Other governments not authorized as trustee investments	102,385 34	
23. School districts situated in Canada	591,372 84	

24. Interest due and accrued on (22) and (23)	21,070 82	
25. Other stocks and bonds	333,671 43	
26. Interest due and accrued on (26)	1,679 57	
		1,050,180 00
27. The Canada Trust Company stock		1,179,360 00

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

28. Principal	24,510 00	
29. Interest due and accrued on (28)	482 00	
		24,992 00

CASH.

30. On hand	57,905 81	
31. In banks	1,213,773 43	
		1,271,679 24
Total assets		20,435,520 74

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.251%; on debentures, 5.166%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 7.349%; (b) On other securities, 6.320%.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 4; amount, \$11,839.53.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: M. H. Rowland and F. G. Jewell, F.C.A., London, Ontario.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 1919, 3% on \$50 par value; 1st April, 1919, 1½% on \$100 par value; 2nd July, 1919, 1½%; 1st October, 1919, 1½%.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	13,360,677 06
Mortgages under which legal proceedings have been taken and are still unsettled	1,643 26
Amount secured by agreement for sale or purchase of property not subject to prior mortgage	103,722 40
Total	13,466,042 72
Fifteen mortgages in excess of \$50,000 each; total	1,593,982 00

MORTGAGES OWNED BY THE CORPORATION.

Ontario	9,077,601 72
Manitoba	1,048,885 00
Alberta	370,915 00
Saskatchewan	2,968,641 00
Total	13,466,042 72

DIRECTORS AT 31ST DECEMBER, 1919.

T. G. Meredith, K.C., London.
Hume Cronyn, London.
George T. Brown, London.
H. E. Gates, London.

F. R. Eccles, M.D., LL.D., London.
A. H. M. Graydon, London.
Robert Fox, London.
Phillip Pocock, London.

Class I.—Fixed and permanent capital stock created, by virtue of Building Society Acts.

Description.	Total amount issued and subsist- ing at 31st December, 1919.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares	Par value.	—		
		\$	\$	\$	\$
Fully called stock	40,000	100	4,000,000	4,000,000 00	.....
Partly called stock	50,000	100	5,000,000	1,000,000 00	4,000,000 00
Totals.	90,000	.....	9,000,000	5,000,000 00	4,000,000 00

INDUSTRIAL MORTGAGE AND SAVINGS COMPANY

Head Office, Sarnia, Ontario.

President—John Cowan, K.C.*Second Vice-President*—John McFarlane.*First Vice-President*—W. G. Willoughby. *Manager and Secretary*—Duncan N. Sinclair.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	634,100 00	
2. Dividends declared in respect of (1), but not yet paid....	25,362 20	
3. Unappropriated profits in respect of (1)	742 62	
4. Reserve fund in respect of (1)	400,000 00	
		1,060,204 82

TO THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	166,450 06	
6. Debentures payable in Canada maturing in subsequent years	516,589 85	
7. Interest due and accrued on (5), (6)	14,814 66	
8. Deposits	813,780 09	
9. Interest on deposits, due and accrued (8).....	27,362 82	
		1,538,997 48
Total liabilities		2,599,202 30

ASSETS

REAL ESTATE.

10. Office premises	19,193 43
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DEBTS SECURED BY CHARGES ON LAND.

11. First mortgages	1,816,072 71	
12. Interest due and accrued on (11)	85,872 70	
		1,901,945 41

STOCKS, BONDS AND DEBENTURES.

13. Dominion of Canada	122,902 27	
14. Provinces of Canada	38,540 35	
15. Municipalities situated in Canada	400,248 37	
16. Rural telephone companies guaranteed by Provinces of Canada	25,303 88	
17. Interest due and accrued on (13) to (16).....	6,728 75	
		593,723 62
18. School districts situated in Canada	4,200 00	
19. Stocks and bonds of public utility companies situated in Canada	8,552 00	
20. Stocks and bonds of loan, trust and insurance companies	3,000 00	
21. Interest due and accrued on (18) to (20).....	230 34	
		15,982 34

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

22. Principal	36,277 06	
23. Interest due and accrued on (22).....	653 05	
		36,930 11

CASH.

24. On hand	11,724 77	
25. In banks	16,702 62	
		28,427 39

ASSETS NOT HEREINBEFORE MENTIONED.

26. Office furniture	3,000 00	
Total assets	2,599,202 30	

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.57%; on debentures, 4.79%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 6.93%; (b) on other securities, 5.43%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: Henry Conn, B.A., and Thomas F. Towers.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1919, and July 2nd, 1919; 8% per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken.....	1,901,945 41
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MORTGAGES OWNED BY THE CORPORATION.

Ontario	1,435,325 37
Alberta.....	122,229 65
Saskatchewan.....	344,390 39
	1,901,945 41

DIRECTORS AT 31ST DECEMBER, 1919.

John Cowan, K.C., Sarnia.
W. G. Willoughby, Watford.
John McFarlane, Sarnia.
William McDonald, Brigden.
Malcolm McGugan, Mount Brydges.

Wm. G. Hall, Watford.
Byron Stephens, Brigden.
William Armstrong, Wyoming.
John H. Anderson, Oil Springs.
Thomas Paul, Sarnia.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	—		
Fully called stock	12,700	\$ 50	\$ 635,000	\$ 634,100	\$ 900

LAMBTON LOAN AND INVESTMENT COMPANY

Head Office, Sarnia, Ontario.

President—Norman S. Gurd.*Vice-President*—David Milne.*Manager*—J. H. Kittermaster.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	789,750 00	
2. Dividends declared in respect of (1), but not yet paid....	47,385 00	
3. Reserve Fund in respect of (1)	800,000 00	
4. Contingent fund in respect of (1)	6,531 90	
		1,643,666 90

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	202,659 26	
6. Debentures payable in Canada maturing in subsequent years	322,955 40	
7. Interest due and accrued on (5), (6)	11,920 58	
8. Deposits	1,129,697 18	
9. Interest on deposits, due and accrued (8)	40,726 19	
		1,707,958 61
Total liabilities		3,351,625 51

ASSETS

REAL ESTATE.

10. Office premises	16,500 00	
11. Freehold land (including buildings) other than the foregoing	2,300 33	
		18,800 33

DEBTS SECURED BY CHARGES ON LAND.

12. First mortgages	2,661,942 14	
13. Interest due and accrued on (12)	170,147 06	
		2,832,089 20

STOCKS, BONDS AND DEBENTURES.

14. United Kingdom of Great Britain and Ireland	78,144 00	
15. Dominion of Canada	148,150 00	
16. Provinces of Canada	11,601 37	
17. Municipalities situated in Canada	84,471 37	
18. Interest due and accrued on (14) to (17)	2,981 53	
		325,348 27
19. Other stocks and bonds	10,000 00	
20. Interest due and accrued on (19)	164 00	
		10,164 00

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

21. Principal	29,791 88	
22. Interest due and accrued on (21)	623 48	
		30,415 36

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

23. Principal	41,857 65	
24. Interest due and accrued on (23)	1,318 16	
		43,175 81

CASH.

25. On hand	12,066 94	
26. In banks	79,565 60	
		91,632 54
Total assets		<u>3,351,625 51</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.48%; on debentures, 4.60%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 6.54%; (b) on other securities, 6.25%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: A. F. Wade and Alexander Saunders, Sarnia.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1919, 6%; July 2nd, 1919, 4%.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken..... \$2,832,089 20

DIRECTORS AT 31ST DECEMBER, 1919.

Norman S. Gurd, Sarnia.

David Milne, Sarnia.

John Webster, Bothwell.

J. H. Kittermaster, Sarnia.

F. F. Pardee, Sarnia.

Robert Mackenzie, Sarnia.

John Livingston, Forest.

John Scott, Wallaceburg.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.
	No. of shares.	Par value of shares	—	
Fully called stock.....	15,795	\$ 50	\$ 789,750	\$ 789,750

THE LANDED BANKING AND LOAN COMPANY

Head Office, Hamilton, Ontario.

President—C. S. Scott, F.C.A.*Vice-President*—Robert Hobson.*Managing Director*—C. W. Cartwright.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,000,000 00	
2. Dividends declared in respect of (1), but not yet paid....	40,000 00	
3. Unappropriated profits in respect of (1).....	2,330 44	
4. Reserve fund in respect of (1).....	925,000 00	
		1,967,330 44

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920.....	81,720 88	
6. Debentures payable in Canada maturing in subsequent years	161,679 89	
7. Interest due and accrued on (5) and (6).....	3,645 02	
8. Debentures payable elsewhere than in Canada maturing in 1920	65,067 33	
9. Debentures payable elsewhere than in Canada maturing in subsequent years	403,957 36	
10. Interest due and accrued on (8) and (9).....	3,459 56	
11. Deposits.....	949,882 22	
12. Other liabilities to the public, viz.: (a) Taxes	13,257 25	
(b) Auditors, valuers, advertising	1,265 33	
13. Unclaimed dividends	90 00	
		1,684,024 84
Total liabilities		3,651,355 28

ASSETS

REAL ESTATE.

14. Office premises	65,000 00
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DEBTS SECURED BY CHARGES ON LAND.

15. First mortgages	2,656,282 62	
16. Second and subsequent mortgages, agreements for sale or purchase	38,904 35	
17. Interest due and accrued on (15) and (16).....	116,331 90	
		2,811,518 87

STOCKS, BONDS AND DEBENTURES.

18. Dominion of Canada	238,958 92	
19. Provinces of Canada	15,000 00	
20. Municipalities situated in Canada	71,335 19	
21. Interest due and accrued on (18) to (20).....	3,500 63	
		328,794 74
22. Stocks and bonds of public utility companies situated in Canada	18,891 08	
23. Interest due and accrued on (22)	236 50	
		19,127 58

24. Other stocks and bonds	110,605 80	
25. Interest due and accrued on (24).....	994 91	
	<hr/>	111,600 71

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

26. Principal.....	92,548 88	
27. Interest due and accrued on (26).....	1,086 80	
	<hr/>	93,635 68

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

28. Principal.....	10,061 00	
29. Interest due and accrued on (28).....	199 33	
	<hr/>	10,260 33

CASH.

30. On hand	4,312 16	
31. In banks	206,412 84	
	<hr/>	210,725 00

UNSECURED DEBTS.

32. Rents	625 00	
33. Colwell Graham	67 37	
	<hr/>	692 37

Total assets	<hr/>	3,651,355 28
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MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits. 3.658%; on debentures, 5.261%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 7.246%; (b) on other securities, 5.701%.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 1; amount, \$13,290.34.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: R. E. Young, Toronto, and G. E. F. Smith, Hamilton.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 1919, 4%; 2nd July, 1919, 4%.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken.....	2,772,117 12	
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	39,401 75	
	<hr/>	2,811,518 87

MORTGAGES OWNED BY THE CORPORATION.

Ontario	1,413,738 33	
Manitoba	1,397,780 54	
	<hr/>	2,811,518 87

DIRECTORS AT 31ST DECEMBER, 1919.

C. S. Scott, F.C.A., Hamilton.
Robert Hobson, Hamilton.
E. H. Ambrose, Hamilton.

C. W. Cartwright, Hamilton.
Charles Mills, Hamilton.
Paul J. Myler, Hamilton.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.
	No. of shares.	Par value of shares.	—	
Fully paid stock	10,000	\$ 100	\$ 1,000,000	\$ 1,000,000
Totals.....	10,000	100	1,000,000	1,000,000

LONDON AND CANADIAN LOAN AND AGENCY COMPANY, LIMITED

Head Office, Toronto, Ontario.

President—Thomas Long.*Manager*—Vernon B. Wadsworth.*Vice-President*—Casimir S. Gzowski.*Secretary*—William Wedd.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,250,000 00	
2. Dividends declared in respect of (1), but not yet paid...	37,500 00	
3. Unappropriated profits in respect of (1).....	25,618 97	
4. Reserve fund in respect of (1).....	950,000 00	
		2,263,118 97

To THE PUBLIC.

5. Debenture stock payable elsewhere than in Canada.....	414,445 33	
6. Interest due and accrued on (5).....	2,089 00	
7. Debentures payable in Canada maturing in 1920.....	5,550 00	
8. Debentures payable in Canada maturing in subsequent years	46,700 00	
9. Interest due and accrued on (7) and (8).....	755 00	
10. Debentures payable elsewhere than in Canada maturing in 1920	550,516 49	
11. Debentures payable elsewhere than in Canada maturing in subsequent years	1,742,389 16	
12. Interest due and accrued on (10) and (11).....	57,685 00	
13. Other liabilities to the public	2,623 51	
		2,822,753 49
Total liabilities		5,085,872 46

ASSETS

REAL ESTATE.

14. Freehold land (including buildings)	18,675 70
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DEBTS SECURED BY CHARGES ON LAND.

15. First mortgages	3,885,906 11	
16. Second and subsequent mortgages, agreements for sale or purchase (prior mortgages entirely owned by Corporation)	299,534 97	
17. Interest due and accrued on (15) and (16).....	177,264 00	
		4,362,705 08

STOCKS, BONDS AND DEBENTURES.

18. Dominion of Canada	295,050 00	
19. Municipalities situated in Canada	150,927 00	
20. Interest due and accrued on (18) and (19).....	7,447 65	
		453,424 65
21. School districts situated in Canada	7,515 40	
22. Interest due and accrued on (21)	392 19	
		7,907 59

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

23. Principal.....	5,215 00	
24. Interest due and accrued on (23).....	78 41	
		5,293 41

CASH.

25. In banks	237,866 03
Total assets	5,085,872 46

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On debentures, 5.20%; on debenture stock, 4%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 7½%; (b) on other securities, 5½%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: Lieut-Col. James George, F.C.A., and Rutherford Williamson, C.A., both of Toronto.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 1st April, 2nd July, and 1st October; 2% on each occasion and a bonus of 1% on 2nd January, 1920.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken.....	4,028,976 11
Second or subsequent mortgages (where prior mortgages are entirely owned by the Corporation) under which no legal proceedings have been taken	189,041 75
Mortgages under which legal proceedings have been taken and are still unsettled	22,694 00
Amount secured by agreements for sale or purchase of property not subject to prior mortgage (property sold under company's mortgages) ..	121,993 22
Total	4,362,705 08

MORTGAGES OWNED BY THE CORPORATION.

Ontario	948,686 03
Manitoba	1,119,608 00
Saskatchewan	2,294,411 05
	4,362,705 08

DIRECTORS AT 31ST DECEMBER, 1919.

Thomas Long, Toronto.
Casimir S. Gzowski, Toronto.
A. H. Campbell, Toronto.
Charles C. Dalton, Toronto.

Goldwin Larratt Smith, Toronto.
Colin M. Black, Edinburgh, Scotland.
William C. Noxon, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
Fully called	25,000	\$ 50	\$ 1,250,000	\$ 1,250,000	Nil

THE LONDON LOAN AND SAVINGS COMPANY OF CANADA

Head Office, London, Ontario.

President—G. G. McCormick.

Second Vice-President—W. E. Robinson.

First Vice-President—Thomas Baker.

Manager—M. J. Kent.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	888,321 08	
2. Unappropriated profits in respect of (1)	3,338 93	
3. Reserve fund in respect of (1)	380,000 00	
		1,271,660 01

To THE PUBLIC.

4. Debentures payable in Canada maturing in 1920	88,557 00	
5. Debentures payable in Canada maturing in subsequent years	263,473 28	
6. Interest due and accrued on (4) and (5)	6,818 82	
7. Debentures payable elsewhere than in Canada maturing in 1920	85,166 67	
8. Debentures payable elsewhere than in Canada maturing in subsequent years	526,262 02	
9. Interest due and accrued on (7) and (8)	4,172 15	
10. Deposits	806,260 98	
11. Other liabilities: Government taxes accrued	558 34	
		1,781,269 26
Total liabilities		3,052,929 27

ASSETS

REAL ESTATE.

12. Office premises	63,000 00
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DEBTS SECURED BY CHARGES ON LAND.

13. First mortgages	1,579,803 02	
14. Second and subsequent mortgages, agreements for sale or purchase	304,704 00	
15. Interest due and accrued on (13) and (14)	77,496 75	
		1,962,003 77

STOCKS, BONDS AND DEBENTURES.

16. United Kingdom of Great Britain and Ireland	70,203 00	
17. Municipalities situated in Canada	3,210 00	
		73,413 00
18. Other governments not authorized as trustee investments	16,500 00	
19. The Consolidated Trusts Corporation, stock	247,300 00	
20. Stocks and bonds of loan, trust and insurance companies	307,643 25	
21. Interest due and accrued on (18) and (20)	4,227 75	
22. Government transfer stamps	30 00	
		575,701 00

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

23. Principal	52,904 00	
24. Interest due and accrued on (23)	2,242 25	
		55,146 25

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

25. Principal	48,210 00	
26. Interest due and accrued on (25)	1,546 00	
		49,756 00

CASH.

27. On hand	10,927 64	
28. In banks	262,963 61	
		273,891 25

UNSECURED DEBTS.

29. Rents accrued	18 00	
Total assets		3,052,929 27

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.113%; on debentures, 5.38%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 7.080%; (b) on other securities, 6%.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 4; amount, \$6,491.00.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: A. Screaton, P. D. Ball and W. B. Wortman, London.

For 1920: A. Screaton and P. D. Ball, London.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, April 1st, July 2nd and October 1st; 1¼% quarterly.

In the case of any other Company, of which you hold the stocks, bonds, or debentures, either directly or indirectly, if they owe you any money, either secured by mortgages or other security or unsecured, state the aggregate amount of such loans, \$585,222.00.

The aggregate amount of instalments of principal in arrears, \$395,000.00

The aggregate amount of any prior charges or mortgages on lands, properties or assets securing such mortgages or other securities, \$140,000.00.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	1,642,008 77
Second or subsequent mortgages (where prior mortgages are not entirely owned by the Corporation) under which no legal proceedings have been taken	147,915 00
Mortgages under which legal proceedings have been taken and are still unsettled	6,491 00
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	165,589 00
	1,962,003 77
Seven mortgages in excess of \$50,000 each, total	797,724 44

DIRECTORS AT 31ST DECEMBER, 1919.

G. G. McCormick, London.
Thomas Baker, London.

W. E. Robinson, London.
Charles R. Hunt, London.
M. J. Kent, London.

Class 1. Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.	Total amount unpaid.
	No. of shares.	Par value.	—		
Fully called stock.....	20,000	\$ 50	\$ 1,000,000	\$ c. 888,321 08	\$ c. 111,678 92
	20,000	.....	1,000,000	888,321 08	111,678 92

MIDLAND LOAN AND SAVINGS COMPANY

Head Office, Port Hope, Ontario.

President—Thomas Wickett.*Vice-President*—William Henwood.*Manager*—Walter J. Helm.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital: total paid thereon.....	360,000 00	
2. Dividends declared in respect of (1), but not yet paid....	14,400 00	
3. Unappropriated profits in respect of (1).....	28,556 34	
4. Reserve fund in respect of (1).....	285,000 00	
		687,956 34

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920.....	214,755 35	
6. Debentures payable in Canada maturing in subsequent years	346,796 16	
7. Interest due and accrued on (5) and (6)	12,609 21	
8. Deposits.....	318,956 67	
9. Interest on deposits, due and accrued (8).....	900 00	
10. Unclaimed dividends	115 20	
		894,132 59
Total liabilities		1,582,088 93

ASSETS

REAL ESTATE.

11. Office premises	5,000 00
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DEBTS SECURED BY CHARGES ON LAND.

12. First mortgages	884,589 75	
13. Second and subsequent mortgages, agreements for sale or purchase	2,500 80	
14. Interest due and accrued on (12) and (13).....	13,181 52	
		900,272 07

STOCKS, BONDS AND DEBENTURES.

15. United Kingdom of Great Britain and Ireland	14,897 00	
16. Dominion of Canada	160,720 45	
17. Provinces of Canada	15,571 84	
18. Other governments, authorized as trustee investments....	37,981 67	
19. Municipalities situated in Canada	329,251 94	
20. Interest due and accrued on (15) to (19)	10,767 50	
		569,190 40
21. Stocks and bonds of public utility companies situated in Canada	8,834 49	
22. Interest due and accrued on (21)	118 10	
		8,952 59

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

23. Principal	11,900 00
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LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

24. Principal	1,848 40	
25. Interest due and accrued on (24)	71 40	
		1,919 80

CASH.

26. On hand	2,591 05	
27. In banks	82,190 37	
		84,781 42

ASSETS NOT HEREINBEFORE MENTIONED.

28. Rents accrued	72 65	
Total assets	1,582.088 93	

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits. 3.53%; on debentures, 4.92%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 6.87%; (b) on other securities, bonds, 5.50%; call loans, 6%; loans to shareholders, 6½%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: H. White and N. S. Choate, Port Hope.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1919, 4%; July 2nd, 1919, 4%.

DEBTS SECURED BY MORTGAGES ON LAND.

(All in the Province of Ontario.)

First mortgages under which no legal proceedings have been taken 897,715 67

DIRECTORS AT 31ST DECEMBER, 1919.

Thomas Wickett, Port Hope.

A. M. Westington, Port Hope.

William Henwood, Port Hope.

S. R. Caldwell, Port Hope.

Thomas Roberts, Port Hope.

Walter J. Helm, Port Hope.

Class 1.—Fixed and permanent capital stock created by virtue of Building Societies Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.
	No. of shares.	Par value.	—	
Fully called.....	36,000	\$ 10	\$ 360,000	\$ c. 360,000 00

THE ONTARIO LOAN AND DEBENTURE COMPANY

Head Office, London, Ontario.

President—John McClary.*Vice-President*—Alfred M. Smart.*Manager and Secretary-Treasurer*—Alfred M. Smart.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,550,000 00	
2. Ordinary joint stock capital, 20% called; total paid thereon	200,000 00	
3. Dividends declared in respect of (1) and (2), but not yet paid	39,375 00	
4. Unappropriated profits in respect of (1) and (2)	32,623 71	
5. Reserve Fund in respect of (1) and (2)	2,150,000 00	
		3,971,998 71

To THE PUBLIC.

6. Debentures payable in Canada maturing in 1920.....	266,829 39	
7. Debentures payable in Canada maturing in subsequent years	1,060,706 89	
8. Interest due and accrued on (6) and (7).....	21,679 64	
9. Debentures payable elsewhere than in Canada maturing in 1920	309,356 96	
10. Debentures payable elsewhere than in Canada maturing in subsequent years	1,032,223 08	
11. Interest due and accrued on (9) and (10).....	15,129 88	
12. Deposits	900,872 92	
		3,606,798 76
Total liabilities		<u>7,578,797 47</u>

ASSETS

REAL ESTATE.

13. Office premises	57,000 00	
14. Freehold land (including buildings) other than the foregoing	79,377 34	
		136,377 34

DEBTS SECURED BY CHARGES ON LAND.

15. First mortgages	4,626,094 94	
16. Agreements for sale or purchase	29,980 87	
17. Interest due and accrued on (15) and (16)	116,691 80	
		4,772,767 61

STOCKS, BONDS AND DEBENTURES.

18. United Kingdom of Great Britain and Ireland	75,560 77	
19. Dominion of Canada	1,010,546 53	
20. Provinces of Canada	515,485 15	
21. Municipalities situated in Canada	542,615 46	
22. Rural telephone companies guaranteed by Provinces of Canada	17,933 59	

23. Interest due and accrued on (18) to (22)	26,049 90	
24. Anglo-French Bonds	98,860 78	
25. School districts situated in Canada	79,533 93	
26. Interest due and accrued on (24) and (25)	3,848 13	
27. Other stocks and bonds	4,200 00	
	<hr/>	
	2,374,634 24	
Equalization to market value	55,000 00	
	<hr/>	2,319,634 24

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

28. Principal	45,147 35	
29. Interest due and accrued on (28)	347 45	
	<hr/>	45,494 80

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

30. Principal stock, \$333.56; bonds, \$3,744.22	4,077 78	
31. Interest due and accrued on (30)	57 46	
	<hr/>	4,135 24

CASH.

32. In banks	300,388 24	
Total assets	<hr/>	7,578,797 47

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.3594%; on debentures, 5.1426%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 7.2177%; (b) on other securities, 5.7990%.

Loans transferred to real estate account during 1919: \$58,315.26.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 3; amount, \$5,672.75.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: F. G. Jewell, C.A., and J. F. Kern, both of London, Ontario.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 1st April, 2nd July, and 1st October; 2¼% quarterly.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	4,714,305 13
Mortgages under which legal proceedings have been taken and are still unsettled	28,200 15
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	30,262 33
	<hr/>
	4,772,767 61

MORTGAGES OWNED BY THE CORPORATION.

Ontario	3,030,343 83
Manitoba	948,921 06
Alberta	248,510 94
Saskatchewan	544,991 78
	<hr/>
	4,772,767 61

DIRECTORS AT 31ST DECEMBER, 1919.

John McClary, London.
Alfred M. Smart, London.
Lt.-Col. Wm. M. Gartshore, London.
John G. Richter, London.

John M. Dillon, London.
Moses Masuret, London.
Charles R. Somerville, London.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsist- ing at 31st December, 1919.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	—		
		\$	\$	\$	\$
Fully called stock	31,000	50	1,550,000	1,550,000	.....
Partly called stock.....	20,000	50	1,000,000	200,000	800,000
Total	51,000	.....	2,550,000	1,750,000	800,000*

*Plus premium, \$160,000. Total, \$960,000.

THE PEOPLES LOAN AND SAVINGS CORPORATION

Head Office, London, Ontario.

President—Wm. F. Roome, M.D., Ex-M.P. *Manager*—A. A. Campbell.
Vice-President—A. A. Campbell. *Secretary*—Wm. Spittal.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	486,718 47	
2. Unappropriated profits in respect of (1)	4,589 21	
3. Reserve Fund in respect of (1)	60,000 00	
		551,307 68

TO THE PUBLIC.

4. Debentures payable in Canada maturing in 1920	41,810 00	
5. Debentures payable in Canada maturing in subsequent years	82,000 00	
6. Interest due and accrued on (4), (5)	1,314 60	
		125,124 60
7. Deposits	333,451 56	
8. Money borrowed on security from chartered banks	15,000 00	
		348,451 56
Total liabilities		<u>1,024,883 84</u>

ASSETS

REAL ESTATE.

9. Office premises	34,000 00
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DEBTS SECURED BY CHARGES ON LAND.

10. First mortgages	780,778 34	
11. Interest due and accrued on (10)	16,699 87	
		797,478 21

STOCKS, BONDS AND DEBENTURES.

12. United Kingdom of Great Britain and Ireland	20,787 48	
13. Dominion of Canada	14,730 00	
14. Municipalities situated in Canada	9,438 96	
15. Rural telephone companies guaranteed by Provinces of Canada	2,156 21	
16. Interest due and accrued on (12) to (15)	1,108 67	
		48,221 32
17. School districts situated in Canada	97 75	
18. Stocks and bonds of public utility companies situated outside of Canada	18,132 02	
19. Interest due and accrued on (17) and (18)	382 24	
20. Other stocks and bonds	55,307 50	
		73,919 51

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

21. Principal	1,178 03	
22. Interest due and accrued on (21)	24 35	
		1,202 38

CASH.

23. On hand	20,394 41	
24. In banks	43,795 62	
		64,190 03

ASSETS NOT HEREINBEFORE MENTIONED.

25. (a) Office furniture and bankers' steel chests	4,700 00	
(b) Accrued rent, special loan and auxiliary sales	1,172 39	
		5,872 39
Total assets		1,024,883 84

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 4%; on debentures, 5.65%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 7.60%; (b) on other securities, 6.00%.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 3; amount, \$7,865.66.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: O. H. Talbot and A. G. Talbot.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? June 30th and December 31st; rate, 5% per annum.

DEBTS SECURED BY MORTGAGES ON LAND. (All in the Province of Ontario.).

First mortgages under which no legal proceedings have been taken \$797,478 21

DIRECTORS AT 31ST DECEMBER, 1919.

W. F. Roome, M.D., Ex-M.P., London.	Fred. G. Rumball, London.
A. A. Campbell, London.	Malcolm McGugan, Ex-M.P., Mt.
W. H. Moorehouse, M.D., London.	Brydges.
Wm. Spittal, London.	A. W. Peene, Hamilton.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of shares.	Par value of shares.	—		
Fully called.....	4,762	\$ 100	\$ 476,200	\$ 476,200 00	c.
Instalment stock (payable by fixed periodical payments and still in process of payment)	238	100	23,800	10,518 47	13,281 53
Totals	5,000	.....	500,000	486,718 47	13,281 53

PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED

Head Office, Port Arthur, Ontario.

*President—John J. Carrick.**Manager and Secretary—W. M. Read.*

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	594,818 89	
2. Unappropriated profits in respect of (1)	31,610 14	
3. Reserve fund in respect of (1)	54,777 90	
		681,206 93

To THE PUBLIC.

4. Debenture stock payable elsewhere than in Canada ..	69,593 32	
5. Interest due and accrued on (4)	857 75	
6. Other liabilities to the public, viz.:		
(a) Due and accruing for salaries	145 00	
(b) Accrued war taxes	3,574 04	
(c) Unearned bonus	2,808 41	
7. Unclaimed dividends	2,250 00	
		79,228 52
Total liabilities		<u>760,435 45</u>

ASSETS

REAL ESTATE.

8. Freehold land (including buildings)	12,773 56
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DEBTS SECURED BY CHARGES ON LAND.

9. First mortgages	615,517 75	
10. Second and subsequent mortgages, agreements for sale or purchase	21,325 16	
11. Interest due and accrued on (9) and (10)	61,308 30	
		698,151 21

STOCKS, BONDS AND DEBENTURES.

12. Dominion of Canada	40,900 00	
13. Interest due and accrued on (12)	318 06	
		41,218 06

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

14. Principal	3,000 00	
15. Interest due and accrued on (14)	45 00	
		3,045 00

CASH.

16. On hand	2,190 84
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ASSETS NOT HEREINBEFORE MENTIONED.

17. (a) Office furniture	716 62	
(b) Bills receivable	2,267 66	
(c) Accounts receivable	72 50	
		3,056 78
Total assets		<u>760,435 45</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On debenture stock, 5%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 8%; (b) on other securities, 5½%.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 3; amount, \$22,322.26.

Names and addresses of the auditors respectively for 1919:

For 1919: Marwick, Mitchell & Co., Toronto; Walton & Scott, Sault Ste. Marie.

For 1920: Not appointed.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? March 1st, August 1st, 5% per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	624,695 32
Second or subsequent mortgages (where prior mortgages are not entirely owned by the Corporation) under which no legal proceedings have been taken	21,083 12
Mortgages under which legal proceedings have been taken and are still unsettled	51,897 61
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	475 16
	<u>698,151 21</u>

DIRECTORS AT 31ST DECEMBER, 1919.

John J. Carrick, Port Arthur.

A. J. McComber, Port Arthur.

Sir. Wm. Mackenzie, Toronto.

J. de N. Kennedy, Victoria, B.C.

W. M. Read, Port Arthur.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Act or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		\$	\$	\$ c.	\$ c.
Fully called.....	6,358	100	635,800 00	594,818 89	40,981 11
Totals.....	6,358	100	635,800 00	594,818 89	40,981 11

THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED

Head Office, Toronto, Ontario.

President—M. H. Aikins.*Vice-President*—E. Douglas Armour, K.C.*Manager*—E. L. Morton.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	500,000 00	
2. Dividends declared in respect of (1), but not yet paid	17,500 00	
3. Unappropriated profits in respect of (1)	1,451 48	
4. Reserve fund in respect of (1)	220,000 00	
5. Contingent fund in respect of (1)	40,000 00	
6. Due shareholders on stock conversion	60 00	
		779,011 48

To THE PUBLIC.

7. Debentures payable in Canada maturing in 1920	15,698 00	
8. Debentures payable in Canada maturing in subsequent years	34,050 00	
9. Interest due and accrued on (7) and (8)	681 50	
10. Debentures payable elsewhere than in Canada maturing in 1920	93,712 53	
11. Debentures payable elsewhere than in Canada maturing in subsequent years	489,148 66	
12. Interest due and accrued on (10) and (11)	4,189 20	
13. Deposits	257 33	
14. Taxes accrued, due Government	2,295 59	
15. Unclaimed dividends	379 00	
		640,411 81
Total liabilities		1,419,423 29

ASSETS

REAL ESTATE.

16. Freehold land (including buildings)	105,213 07
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DEBTS SECURED BY CHARGES ON LAND.

17. First mortgages	1,033,265 07	
18. Second and subsequent mortgages, agreements for sale or purchase	56,652 16	
19. Interest due and accrued on (17) and (18)	5,677 73	
		1,095,594 96

STOCKS, BONDS AND DEBENTURES.

20. United Kingdom of Great Britain and Ireland	34,814 36	
21. Dominion of Canada	14,915 80	
22. Provinces of Canada	6,726 52	
23. Municipalities situated in Canada	8,967 29	
24. Rural telephone companies guaranteed by Provinces of Canada	66,781 73	
25. Interest due and accrued on (20) to (24)	4,035 18	
		136,240 88

26. School districts situated in Canada	14,323 41	
27. Interest due and accrued on (26)	252 53	
		14,575 94

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

28. Principal	6,850 00	
29. Interest due and accrued on (28)	146 81	
		6,996 81

CASH.

30. On hand	205 88	
31. In banks	60,595 75	
		60,801 63

Total assets	1,419,423 29
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MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On debentures. 5.04%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 6.8%; (b) on other securities, 5.4%.

Loans written off, \$5,000; loans transferred to real estate account during 1919: \$28,313.61.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 23; amount, \$48,179.16.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: S. W. Black and H. D. Lockhart Gordon, F.C.A., Toronto.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January and 2nd July, 7% per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	989,714 45
Second or subsequent mortgages (where prior mortgages are not entirely owned by the Corporation) under which no legal proceedings have been taken	602 35
Mortgages under which legal proceedings have been taken and are still unsettled	48,179 16
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	57,099 00
	1,095,594 96

MORTGAGES OWNED BY THE CORPORATION.

Ontario	144,387 83
Manitoba	695,669 00
British Columbia	146,285 25
Alberta	109,252 88
	1,095,594 96

DIRECTORS AT 31ST DECEMBER, 1919.

M. H. Aikins, M.D., Burnhamthorpe.

H. W. Mickle, Toronto.

E. Douglas Armour, K.C., Toronto.

Edmund Wragge, Toronto.

William A. Cooke, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Act or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount of actual payments thereon.
		\$	\$	\$ c.
Fully called stock.....	5,000	100	500,000	500,000 00
Totals	5,000	.....	500,000	500,000 00

THE ROYAL LOAN AND SAVINGS COMPANY

Head Office, Brantford, Ontario.

President—Christopher Cook.*Vice-President*—Charles B. Heyd.*Manager and Secretary*—W. G. Helliker.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO THE SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	600,000 00	
2. Dividends declared in respect of (1), but not yet paid	13,500 00	
3. Unappropriated profits in respect of (1)	11,416 79	
4. Reserve fund in respect of (1)	450,000 00	
		1,074,916 79

TO THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	245,078 18	
6. Debentures payable in Canada maturing in subsequent years	646,076 71	
7. Interest due and accrued on (5), (6)	19,681 30	
8. Deposits	575,705 67	
9. Interest on deposits, due and accrued (8)	2,850 69	
10. Reserved for Government Income Tax	4,246 47	
		1,493,639 02
Total liabilities		2,568,555 81

ASSETS

REAL ESTATE.

11. Office premises	50,000 00	
12. Freehold land (including buildings) other than the foregoing	8,075 26	
		58,075 26

DEBTS SECURED BY CHARGES ON LAND.

13. First mortgages	1,533,707 44	
14. Second and subsequent mortgages, agreements for sale or purchase	22,608 42	
15. Interest due and accrued on (13) and (14)	66,906 69	
		1,623,222 55

STOCKS, BONDS AND DEBENTURES.

16. Dominion of Canada	180,500 00	
17. Provinces of Canada	51,327 58	
18. Municipalities situated in Canada	83,987 59	
19. Rural telephone companies guaranteed by Provinces of Canada	60,215 49	
20. Interest due and accrued on (16) to (19)	6,822 32	
		382,852 98

21. School districts situated in Canada	16,604 77	
22. Stocks and bonds of public utility companies situated in Canada	55,326 06	
23. The Brantford Trust Company, Limited, stock	294,000 00	
24. Stocks and bonds of loan, trust and insurance com- panies	17,423 50	
25. Interest due and accrued on (21), (22), (24)	10,730 57	
		394,084 90

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

26. Principal	22,334 28	
27. Interest due and accrued on (26)	189 82	
		22,524 10

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

28. Principal	22,230 00	
29. Interest due and accrued on (28)	633 48	
		22,863 48

CASH.

30. On hand	11,487 46	
31. In banks	53,445 08	
		64,932 54
Total assets		2,568,555 81

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.11%; on debentures, 4.96%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 7.35%; (b) on other securities, 5.98%.

Loans transferred to real estate account during 1919, \$6,049.52.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 10; amount, \$10,574.84.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: F. W. Frank and C. J. Parker, C.A., Brantford.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, April 1st, July 2nd, October 1st; 2¼% quarterly.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken.....	1,590,595 92	
Mortgages under which legal proceedings have been taken and are still unsettled	8,364 90	
Amount secured by agreements for sale or purchase of property not sub- ject to prior mortgage	24,261 73	
		1,623,222 55

MORTGAGES OWNED BY THE COMPANY.

Ontario	802,563 69	
Manitoba	21,917 78	
Saskatchewan	324,908 88	
Alberta	473,832 20	
		1,623,222 55

DIRECTORS AT 31ST DECEMBER, 1919.

Christopher Cook, Brantford.
Charles B. Heyd, Brantford.
A. J. Wilkes, K.C., Brantford.

Franklin Grobb, Brantford.
A. K. Bunnell, F.C.A., Brantford.
George Wedlake, Brantford.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsist- ing at 31st December, 1919.			Total amount of actual payments thereon.
	No. of shares.	Par value of shares.	—	
Fully called stock.....	12,000	\$ 50	\$ 600,000	\$ 600,000

THE SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES

Head Office, St. Catharines, Ont.

President—Henry J. Taylor.

Vice-President—J. H. Ingersoll, K.C.

Secretary-Treasurer—E. F. Dryer.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	532,300 00	
2. Dividends declared in respect of (1), but not yet paid ..	15,939 76	
3. Unappropriated profits in respect of (1)	5,737 35	
4. Reserve fund in respect of (1)	160,000 00*	
		713,977 11

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	34,411 00	
6. Debentures payable in Canada maturing in subsequent years	65,635 00	
7. Interest due and accrued on (5), (6)	1,218 51	
8. Deposits	340,260 40	
9. Interest on deposits, due and accrued on (8)	5,453 63	
10. Balance subscription, Victory Loan, 1919	35,000 00	
		481,978 54
Total liabilities		1,195,955 65

ASSETS

REAL ESTATE.

11. Office premises	20,800 00
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DEBTS SECURED BY CHARGES ON LAND.

12. First mortgages	959,349 63	
13. Second and subsequent mortgages, agreements for sale or purchase	2,350 00	
14. Interest due and accrued on (12) and (13)	17,706 57	
		979,406 20

STOCKS, BONDS AND DEBENTURES.

15. Dominion of Canada	129,566 90	
16. Municipalities situated in Canada	25,183 59	
17. Interest due and accrued on (15) and (16)	711 22	
		155,461 71

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

18. Principal	4,880 00	
19. Interest due and accrued on (18)	153 96	
		5,033 96

CASH.

20. On hand	2,734 97	
21. In banks	21,209 57	
		23,944 54

UNSECURED DEBTS.

22. Promissory note	131 47
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ASSETS NOT HEREINBEFORE MENTIONED.

23. (a) Office furniture	256 00	
(b) Life assurance policies	10,921 77	
		11,177 77
Total assets	1,195,955 65	

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits. 3.21%; on debentures, 4.41%.

Average rate of interest per annum earned by the Corporation during 1919:
 (a) On mortgages of realty, 6.98%; (b) on other securities, 5.39%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
 For 1919: J. Albert Pay and Stanley G. Smith, St. Catharines.
 For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, July 2nd; 6 % per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

All in the Province of Ontario.

First mortgages under which no legal proceedings have been taken.....	977,001 67
Second or subsequent mortgages (where prior mortgages are not entirely owned by the Corporation) under which no legal proceedings have been taken	2,404 53
	979,406 20

DIRECTORS AT 31ST DECEMBER, 1919.

Henry J. Taylor, St. Catharines.	Albany W. Moore, St. Catharines.
J. H. Ingersoll, K.C., St. Catharines.	Jabez Newman, St. Catharines.
Dr. W. H. Merritt, St. Catharines.	Harry Southcott, St. Catharines.
E. F. Dwyer, St. Catharines.	

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount actual payments thereon.
	Number of shares.	Par value of shares.	—	
Fully called stock.....	5,323	\$ 100	\$ 532,300	\$ 532,300

THE SOUTHERN LOAN AND SAVINGS COMPANY

Head Office, St. Thomas, Ontario.

President—George K. Crocker.*Vice-President*—Robert Kains, M.D.*Manager*—J. W. Stewart.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	900,000 00	
2. Dividends declared in respect of (1), but not yet paid	36,000 00	
3. Unappropriated profits in respect of (1)	14,781 68	
4. Reserve fund in respect of (1)	270,000 00	
		1,220,781 68

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	281,040 00	
6. Debentures payable in Canada maturing in subsequent years	497,370 00	
7. Interest due and accrued on (5) (6)	19,776 17	
8. Deposits	572,955 70	
9. Moneys borrowed without security from chartered banks	2,431 35	
10. Other liabilities to the public, viz.:		
(a) Retained to pay prior mortgages	2,805 60	
(b) Reserved for Income Tax	1,400 00	
		1,377,778 82
Total liabilities		2,598,560 50

ASSETS

REAL ESTATE.

11. Office premises	20,000 00
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DEBTS SECURED BY CHARGES ON LAND.

12. First mortgages	2,289,767 39	
13. Second and subsequent mortgages, agreements for sale or purchase	2,663 57	
14. Interest due and accrued on (12) and (13)	59,518 37	
		2,351,949 33

STOCKS, BONDS AND DEBENTURES.

15. United Kingdom of Great Britain and Ireland	800 00	
16. Dominion of Canada	165,000 00	
17. Provinces of Canada	10,000 00	
18. Municipalities situated in Canada	37,273 30	
19. Interest due and accrued on (15) to (18)	1,770 11	
		214,843 41

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

20. Principal	500 00
21. Interest due and accrued on (20)	13 89

513 89

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

22. Principal	6,248 47	
23. Interest due and accrued on (22)	158 97	
		6,407 44

CASH.

24. On hand	4,846 43	
Total assets		2,598,560 50

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3.503%; on debentures, 5.10%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 6.60%; (b) on other securities, 5.37%.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 1; amount, \$3,139.50.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: R. W. Johnson, C.A., and E. H. Caughell.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 2nd July, 6% per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken....	2,339,573 87	
Mortgages under which legal proceedings have been taken and are still unsettled	9,679 12	
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	2,696 34	
		2,351,949 33

DIRECTORS AT 31ST DECEMBER, 1919.

George K. Crocker, St. Thomas.	James H. Hopkins, St. Thomas.
Robert Kains, M.D., St. Thomas.	C. W. Marlatt, M.D., St. Thomas.
James A. Bell, St. Thomas.	W. L. Wickett, B.A., St. Thomas.
	E. A. Miller, Aylmer.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.
	No. of shares.	Par value of shares.	—	
Fully called stock	18,000	\$ 50	\$ 900,000	\$ 900,000

THE TORONTO MORTGAGE COMPANY

Head Office, Toronto, Ontario.

President—Wellington Francis, K.C.*Vice-President*—Herbert Langlois.*Manager*—Walter Gillespie.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	724,550 00	
2. Dividends declared in respect of (1), but not yet paid	21,736 50	
3. Unappropriated profits in respect of (1)	39,412 76	
4. Reserve fund in respect of (1)	670,000 00	
		1,455,699 26

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	17,300 00	
6. Debentures payable in Canada maturing in subsequent years	227,517 65	
7. Interest due and accrued on (5) and (6)	4,804 00	
8. Debentures payable elsewhere than in Canada maturing in 1920	278,203 00	
9. Debentures payable elsewhere than in Canada maturing in subsequent years	1,147,226 06	
10. Interest due and accrued on (8) and (9)	12,754 42	
11. Deposits	100,168 34	
12. Other liabilities to the public, viz.: (a) Reserved for accrued income taxes	5,443 28	
13. Unclaimed dividends	38 25	
		1,793,455 00

Total liabilities	3,249,154 26
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ASSETS

REAL ESTATE.

14. Office premises	45,000 00
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DEBTS SECURED BY CHARGES ON LAND.

15. First mortgages	1,974,270 04
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STOCKS, BONDS AND DEBENTURES.

16. Dominion of Canada	247,132 55	
17. Provinces of Canada	126,511 13	
18. Municipalities situated in Canada	465,254 89	
		838,898 57
19. School districts situated in Canada	20,999 34	
20. Stocks and bonds of public utility companies situated in Canada	38,300 00	
21. Stocks and bonds of loan, trust and insurance companies	27,000 00	
22. Other stocks and bonds	40,637 55	
		126,936 89

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

23. Principal	171,456 70
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CASH.

24. On hand	2,416 97	
25. In banks	90,175 09	
		92,592 06
Total assets		<u>3,249,154 26</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits. 3.557%; on debentures, 5.334%.

Average rate of interest per annum earned by the Corporation during 1919.

(a) On mortgages of realty, 6½%; (b) on other securities, 6⅓%.

Loans written down, \$2,450.82.

State maximum amount of moneys loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft, direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing 31st December, 1919: \$5,000 by mortgage.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: E. R. C. Clarkson, F.C.A., and James Hardy, F.C.A.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 1st January, 1st April, 1st July, 1st October; 8% per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

(All in the Province of Ontario.)

First mortgages under which no legal proceedings have been taken.... 1,974,270 04

DIRECTORS AT 31ST DECEMBER, 1919.

Wellington Francis, K.C., Toronto.

Herbert Langlois, Toronto.

Thomas Gilmour, Toronto.

C. S. Gzowski, Toronto.

Hon. Geo. S. Henry, Toronto.

Thomas H. Wood, Toronto.

Walter Gillespie, Toronto.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting at 31st December, 1919			Total amount of actual payments thereon.
	No. of shares.	Par value of shares.	—	
Fully called stock.....	14,491	\$ 50	\$ 724,550	\$ 724,550

THE VICTORIA LOAN AND SAVINGS COMPANY

Head Office, Lindsay, Ontario.

President—William Flavelle.*Vice-President*—W. H. Clarke, M.D.*Vice-President*—R. J. McLaughlin, K.C.*Manager*—C. E. Weeks.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called: Total paid thereon	600,000 00	
2. Dividends declared in respect of (1), but not yet paid....	11,344 20	
3. Unappropriated profits in respect of (1).....	9,465 52	
4. Reserve fund in respect of (1)	320,000 00	
		940,809 72

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920.....	166,519 80	
6. Debentures payable in Canada maturing in subsequent years.....	941,967 26	
7. Interest due and accrued on (5) and (6).....	36,190 60	
8. Debentures payable elsewhere than in Canada maturing in 1920	3,650 00	
9. Debentures payable elsewhere than in Canada maturing in subsequent years	11,047 33	
10. Interest due and accrued on (8) and (9).....	101 04	
11. Deposits.....	942,564 75	
12. Interest on deposits, due and accrued on (11)	19,004 40	
13. Balance due Government (Victory Loan).....	42,000 00	
14. Unclaimed dividends	70 00	
15. Liability for loans in process of completion	1,194 30	
		2,164,309 48
Total liabilities		3,105,119 20

ASSETS

REAL ESTATE.

16. Office premises	6,300 00	
17. Freehold land (including buildings) other than the foregoing	16,109 59	
		22,409 59

DEBTS SECURED BY CHARGES ON LAND.

18. First mortgages	1,735,545 17	
19. Second and subsequent mortgages, agreements for sale or purchase	54,085 48	
20. Interest due and accrued on (18) and (19)	78,283 68	
		1,867,914 33

STOCKS, BONDS AND DEBENTURES.

21. Dominion of Canada	331,399 34	
22. Provinces of Canada	483 10	
23. Municipalities situated in Canada	192,093 25	
24. Rural telephone companies guaranteed by Provinces of Canada	335,826 38	
25. Interest due and accrued on (21) to (24)	28,573 40	
		888,375 47

26. Other governments not authorized as trustee investments	4,997 00	
27. School districts situated in Canada	75,999 56	
28. Stocks and bonds of public utility companies situated in Canada	43,626 48	
29. Stocks of chartered banks	7,700 00	
30. Interest due and accrued on (26) to (29).....	5,173 25	137,496 29
31. Other stocks and bonds	10,340 69	
32. Interest due and accrued on (31)	288 50	10,629 19

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

33. Principal	660 00	
34. Interest due and accrued on (33)	8 50	668 50

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

35. Principal	45,663 15	
36. Interest due and accrued on (35).....	394 75	46,057 90

CASH.

37. On hand	55,982 58	
38. In banks	75,585 35	131,567 93

Total assets	3,105,119 20
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MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 4%; on debentures, 5%.

Average rate of interest per annum earned by the Corporation during 1919.

(a) On mortgages of realty, 7.40%; (b) on other securities, 6.52%.

Loans written off, \$828.39.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 13; amount, \$12,901.90.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: Rutherford, Williamson & Co.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, April 1st, July 1st, and Oct. 1st; 8% per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken.....	1,811,420 86
Mortgages under which legal proceedings have been taken and are still unsettled	12,901 90
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	43,591 57
	1,867,914 33

MORTGAGES OWNED BY THE CORPORATION.

Ontario	972,367 81
Saskatchewan	895,546 52
	1,867,914 33

DIRECTORS AT 31ST DECEMBER, 1919.

William Flavelle, Lindsay.

H. J. Lytle, Lindsay.

R. J. McLaughlin, K.C., Toronto.

J. B. Begg, Lindsay.

W. H. Clarke, M.D., Lindsay.

T. H. Stinson, Lindsay.

W. H. Stevens, B.A., Lindsay.

W. Walden, Lindsay.

C. E. Weeks, Lindsay.

Class 1. Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	Total amount issued and subsisting 31st December, 1919			Total amount of actual payments thereon.
	No. of shares.	Par value.	—	
Fully called stock	6,000	\$ 100	\$ 600,000	\$ 600,000

THE WATERLOO COUNTY LOAN AND SAVINGS COMPANY

Head Office, Waterloo, Ontario.

President—Thomas Hilliard.

Vice-President—Edward F. Seagram.

Manager and Secretary—P. V. Wilson.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called: Total paid thereon	596,041 60	
2. Ordinary joint stock capital, 10% called: Total paid thereon	8,289 50	
3. Dividends declared in respect of (1) and (2), but not yet paid	17,589 95	
4. Unappropriated profits in respect of (1) and (2)	2,256 04	
5. Reserve fund in respect of (1) and (2)	105,000 00	
6. Contingent fund in respect of (1) and (2)	8,000 00	
7. Reserved for Government income tax	1,800 00	
		738,977 09

TO THE PUBLIC.

8. Debentures payable in Canada maturing in 1920	168,985 00	
9. Debentures payable in Canada maturing in subsequent years	366,514 63	
10. Interest due and accrued on (8) and (9)	9,889 85	
11. Special deposit from Dominion Government secured by War Bonds	275,000 00	
12. Deposits	913,214 49	
13. Interest on deposits, due and accrued on (12)	606 50	
		1,734,210 47
Total liabilities		<u>2,473,187 56</u>

ASSETS

REAL ESTATE.

14. Office premises	76,000 00	
15. Freehold land (including buildings) other than the foregoing	35,767 57	
		111,767 57

DEBTS SECURED BY CHARGES ON LAND.

16. First mortgages	676,995 99	
17. Second and subsequent mortgages, agreements for sale or purchase	20,403 50	
18. Interest due and accrued on (16) and (17)	37,773 26	
		735,172 75

STOCKS, BONDS AND DEBENTURES.

19. Dominion of Canada	491,543 50	
20. Provinces of Canada	188,935 57	
21. Other governments, authorized as trustee investments ..	55,607 17	
22. Municipalities situated in Canada	294,126 84	
23. Rural telephone companies guaranteed by Provinces of Canada	211,984 43	
24. Interest due and accrued on (19) to (23)	24,182 17	
		1,266,379 68

25. School districts situated in Canada	91,773 43	
26. Stocks and bonds of public utility companies situated in Canada	20,300 00	
27. Interest due and accrued on (25) and (26).....	5,954 35	118,027 78
28. Other stocks and bonds	18,788 92	
29. Interest due and accrued on (28)	390 25	19,179 17

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

30. Principal	10,914 55	
31. Interest due and accrued on (30).....	88 15	11,002 70

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

32. Principal	14,813 60	
33. Interest due and accrued on (32)	310 22	15,123 82

CASH.

34. On hand	39,665 61	
35. In banks	156,868 48	196,534 09
Total assets		<u>2,473,187 56</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits 4%; on debentures, 4.88%.

Average rate of interest per annum earned by the Corporation during 1919.
(a) On mortgages of realty, 7.42%; (b) on other securities, 6.07%.

Loans written off, \$3,000.00; loans transferred to real estate account during 1919, \$10,373.01.

Number and amount of mortgages upon which compulsory proceedings have been taken by the Corporation in 1919: Number, 8; amount, \$13,212.50.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: J. M. Scully and Jeremiah Scully, Kitchener, Ontario.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 1st and July 1st. Six per cent per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken.....	687,231 77
Mortgages under which legal proceedings have been taken and are still unsettled	26,469 59
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	21,471 39
	<u>735,172 75</u>

MORTGAGES OWNED BY THE CORPORATION.

Ontario	206,452 25
Manitoba	251,885 80
Saskatchewan	276,834 70
	<u>735,172 75</u>

DIRECTORS AT 31ST DECEMBER, 1919.

Thomas Hilliard, Waterloo.
Edward F. Seagram, Waterloo.
S. B. Bricker, Waterloo.
Ford S. Kumpf, Waterloo.
Peter H. Sims, Toronto.

W. L. Hilliard, Waterloo.
H. J. Sims, Kitchener.
A. J. Kimmel, Cobourg.
Geo. D. Forbes, Hespeler.
Fred. Halstead, Waterloo.

Class 1.—Fixed and permanent capital stock created by virtue of Loan and Trust Corporations Act.

Description.	Total amount issued and subsisting at 31st Dec., 1919.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	Par value of shares.	No. of shares.	—		
			\$ c.	\$ c.	\$ c.
Fully called stock..	6,467	100	646,700	596,041 60	50,658 40
Partly called stock.	220	100	22,000	8,289 50	13,710 50
Totals.....	6,687	100	668,700	604,331 10	64,368 90

II. LOAN COMPANIES.

B. COMPANIES HAVING TERMINATING AS WELL AS PERMANENT STOCK OR HAVING TERMINATING STOCK ONLY.

(SEE 4 EDW. VII. (1904) CHAPTER 17, SECTION (6))

DETAILED REPORTS OF THE SEVERAL COMPANIES.

THE HOME BUILDING AND SAVINGS ASSOCIATION OF OTTAWA

Head Office, Ottawa, Ontario.

President—E. B. Butterworth.

Vice-President—John T. Hammill.

Manager—A. H. Fitzsimmons.

BALANCE SHEET AS AT 31st DECEMBER, 1919.

LIABILITIES

To SHAREHOLDERS.

1. Instalment permanent stock payable by fixed periodical payment	103,594 00	
2. Unappropriated profits on (1)	23,938 54	
3. Contingent fund in respect of (1)	3,650 00	
4. Instalments or premiums paid in advance on (1)	439 20	
5. Instalments due	1,011 60	
		132,633 34

To THE PUBLIC.

6. Other moneys borrowed on security from other sources...	40,000 00	
7. Interest due and accrued on (6)	633 97	
8. Other liabilities to the public, viz.: Mortgage account....	6,393 99	
		47,027 96

Total liabilities	179,661 30
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ASSETS

REAL ESTATE.

9. Freehold land (including buildings)	45,408 41
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DEBTS SECURED BY CHARGES ON LAND.

10. First mortgages	100,284 95	
11. Interest due and accrued on (10)	5,523 50	
		105,808 45

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

12. Principal	1,375 00	
13. Interest due or accrued on (12)	1 27	
		1,376 27

CASH.

14. In banks	26,056 57
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ASSETS NOT HEREINBEFORE MENTIONED.

15. Arrears account	1,011 60
Total assets	179,661 30

MISCELLANEOUS.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 7.3%; (b) on other securities, 7.6%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: T. E. Clendinnen and Walter M. Ross, Ottawa.

For 1920: A. A. Crawley, C.A., and A. M. Milne, C.A., Ottawa.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? Nil.

DEBTS SECURED BY MORTGAGES ON LAND.

(All in the Province of Ontario.)

First mortgages under which no legal proceedings have been taken..... 105,808 45

DIRECTORS AT 31ST DECEMBER, 1919.

E. B. Butterworth, Ottawa.

D. M. Finnie, Ottawa.

John T. Hammill, Ottawa.

J. C. Scott, Ottawa.

F. H. Chrysler, Ottawa.

R. A. Sproule, Ottawa.

George L. Snelling, Ottawa.

Terminating or Withdrawable Stock.

Shares of Terminating or Withdrawable Stock.	Instalment.	
	No.	Amount.
Number and amount in force at 31st December, 1918	1,554	\$ 310,800
“ “ issued during 1919	157	31,400
Gross total in force at any time during 1919	1,711	342,200
	No.	Amount.
Deduct as follows:		\$
Withdrawn and paid off during 1919	45	9,000
Retired by Corporation during 1919	89	17,800
Total deductions	134	26,800
Net total remaining in force 31st December, 1919	1,577	315,400

Summary of Terminating or Withdrawable stock in force at 31st December, 1919, 1,577 shares of instalment stock (payable by fixed periodical payments) at \$1.20 per share of \$200, on which shareholders have paid in 104,633 26

NIAGARA FALLS BUILDING, SAVINGS AND LOAN ASSOCIATION

Head Office, Niagara Falls, Ontario.

President—Robert P. Slater.

Vice-President—Richard F. Carter.

Secretary-Treasurer—B. M. Benson.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Instalment permanent stock payable by fixed periodical payment	203,543 92	
2. Dividends declared on (1), but not paid.....	43,618 38	
3. Reserve fund in respect of (1).....	26,522 95	
4. Contingent fund in respect of (1)	2,990 05	
		276,675 30

To THE PUBLIC.

5. Other liabilities to the public, viz.: Paid up shares.....	282,880 00	
6. Liability for loans in process of completion	5,980 00	
		288,860 00
Total liabilities		565,535 30

ASSETS

DEBTS SECURED BY CHARGES ON LAND

7. First mortgages	564,460 00
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CASH.

8. On hand	275 30
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ASSETS NOT HEREINBEFORE MENTIONED.

9. Office furniture	800 00
Total assets	565,535 30

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On instalment stock, 8%; on paid-up shares, 6%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 8%.

Loans written off, \$67,600.00.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: Thos. J. Robertson and Wm. J. McMurray, Niagara Falls, Ontario.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? June 30th and December 31st, 8% instalment shares.

DEBTS SECURED BY MORTGAGES ON LAND. (All in the Province of Ontario.)

First mortgages under which no legal proceedings have been taken 564,460 00

DIRECTORS AT 31ST DECEMBER, 1919.

Robert P. Slater, Niagara Falls.
Richard F. Carter, Niagara Falls.
Wallace W. Robertson, Niagara Falls.
Isabelle M. Benson, Niagara Falls.
John Muir, Niagara Falls.

James Harriman, Niagara Falls.
Janet L. Harriman, Niagara Falls.
James McGarry, Niagara Falls.
F. W. Swannell, Niagara Falls.
Joseph Cadham, Niagara Falls.

Terminating or Withdrawable Stock.

Subscribed Shares of Terminating or Withdrawable Stock.	Prepaid.		Instalment.		Total.
	No.	Amount.	No.	Amount.	
		\$ c.		\$ c.	\$ c.
Number and amount in force at 31st Dec., 1918	1,328	172,640	6,285	161,700 91	334,340 91
Number and amount issued during 1919.....	1,323	171,996	3,315	127,564 28	299,554 28
Gross total in force at any time in 1919.	2,651	344,636	9,600	289,265 19	633,895 19
Deduct as follows:					
Withdrawn and paid off during 1919.	475	61,750	1,171	85,721 27	147,471 27
Net total remaining in force at 31st Dec., 1919	2,176	282,880	8,429	203,543 92	486,423 92

Summary of terminating or withdrawable stock in force at 31st December, 1919:

2,176 shares prepaid stock at \$130.00 per share, \$282,880.00, on which	
225 shareholders have paid in	282,880 00
8,429 shares instalment stock at \$130.00 per share, \$1,095,770.00 on	
which 735 shareholders have paid in	203,543 92
Total paid in	486,423 92

Total amount distributed or credited to terminating or withdrawable stock in 1919:

(1) As interest	14,003 35
Rate of six per cent. per annum.	
(2) As dividends out of profits	16,914 26
Rate of dividends eight per cent. per annum.	

OWEN SOUND LOAN AND SAVINGS COMPANY

Head Office, Owen Sound, Ontario.

*President—W. A. Bishop.**Vice-President—J. M. Kilbourn.**Manager and Secretary—C. A. Fleming.*

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital, total paid thereon	128,502 97	
2. Contingent Fund in respect of (1)	6,464 96	
3. Instalment terminating stock payable by fixed periodical payment on which has been paid	7,673 40	
4. Dividends declared on (3), but not paid	2,276 79	
		144,918 12

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	8,350 00	
6. Debentures payable in Canada maturing in subsequent years	18,987 45	
7. Interest due and accrued on (5) and (6)	447 31	
8. Deposits payable on demand	380 00	
9. Payable on 30 days' notice	53,912 35	
10. Interest on deposits, due and accrued (8) and (9) ..	130 05	
11. Moneys borrowed without security from chartered banks	10,547 27	
		92,754 43
Total liabilities		237,672 55

ASSETS

REAL ESTATE.

12. Office premises	16,489 64	
13. Freehold land (including buildings) other than the foregoing	3,909 10	
		20,398 74

DEBTS SECURED BY CHARGES ON LAND.

14. First mortgages	151,537 53	
15. Second and subsequent mortgages, agreements for sale or purchase	633 75	
16. Interest due and accrued on (14) and (15)	9,709 20	
		161,880 48

STOCKS, BONDS AND DEBENTURES.

17. Dominion of Canada	35,850 00	
18. Provinces of Canada	7,325 96	
19. Interest due and accrued on (17) and (18)	451 25	
		43,627 21

20. School districts situated in Canada	1,200 00	
21. Interest due and accrued on (20)	78 00	
		1,278 00

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

22. Principal	3,695 08	
23. Interest due and accrued on (22)	71 97	
		3,767 05

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

24. Principal	3,829 58	
25. Interest due and accrued on (24)	274 43	
		4,104 01

CASH.

26. On hand	1,183 81
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ASSETS NOT HEREINBEFORE MENTIONED.

27. Office furniture, books, stationery, etc.	1,021 60	
28. Rents accrued	411 65	
		1,433 25

Total assets	237,672 55
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MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 4%; on debentures, 5%.

Average rate of interest per annum earned by the Corporation during 1919:
(a) On mortgages of realty, 7%; (b) on other securities, 6% and 5½%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: J. C. Kennedy and A. F. Armstrong.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? June 30th and December 31st; 6% per annum.

DEBTS SECURED BY MORTGAGES ON LAND.

(All in the Province of Ontario.)

First mortgages under which no legal proceedings have been taken....	161,246 73
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	633 75
	161,880 48

DIRECTORS AT 31ST DECEMBER, 1919.

W. A. Bishop, Owen Sound.
J. M. Kilbourn, Owen Sound.
N. P. Horton, Owen Sound.
M. Forhan, Owen Sound.
W. G. McLaughlan, Owen Sound.

Judge Widdifield, Owen Sound.
Charles Julian, Owen Sound.
G. E. Sharpe, Owen Sound.
E. J. Harrison, Owen Sound.
C. A. Fleming, Owen Sound.

TERMINATING OR WITHDRAWABLE STOCK.

	Instalment.	
	No.	Amount.
Subscribed Shares of Terminating or Withdrawable Stock.		\$
Number and amount in force at 31st December, 1918.....	150	15,000
Number and amount issued during 1919.....		
Gross total in force at any time in 1919.....	150	15,000
Deduct as follows:	No. of Shares.	Amount.
Withdrawn and paid off during 1919.....	3	300
Net total remaining in force 31st December, 1919.....	147	14,700

Summary of terminating or withdrawable stock in force at 31st December, 1919:
 147 shares instalment stock at \$100 per share. \$14,700, on which 26 shareholders have paid in \$7,673.40.

Total amount distributed or credited to terminating or withdrawable stock in 1919 as dividends out of profits, \$540.78.
 Rate of such dividends, 6% per annum.

Class 1.—Fixed and permanent capital stock created by virtue of Building Society Acts.

Description.	No. of shares.	Par value.	Total amount held.	Paid thereon.	Total amount unpaid.
Partly called stock	1,465	\$ 100	\$ 146,500	\$ c. 128,502 97	\$ c. 17,997 03

THE PETERBOROUGH WORKINGMEN'S BUILDING AND SAVINGS SOCIETY

Head Office, Peterborough, Ontario.

President—T. B. McGrath.
Vice-President—James Lynch.

Treasurer—James Murty.
Secretary—John R. Corkery.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Instalment permanent stock payable by fixed periodical payment; on which has been paid	65,597 70	
2. Unappropriated profits on (1)	18,135 24	
3. Reserve fund in respect of (1)	75 23	
		83,808 17
4. Bank overdraft		656 12
Total liabilities		<u>84,464 29</u>

ASSETS

DEBTS SECURED BY CHARGES ON LAND.

5. First mortgages	38,782 00	
6. Interest due and accrued on (5)	868 52	
		39,650 52

STOCKS, BONDS AND DEBENTURES.

7. Dominion of Canada	34,086 25	
8. Interest due and accrued on (7)	397 08	
		34,483 33

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

9. Principal	10,014 00	
10. Interest due and accrued on (9)	316 44	
		10,330 44
Total assets		<u>84,464 29</u>

MISCELLANEOUS.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 6% and 6½%; (b) on other securities, 6%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: James Drain, Peterborough.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? No dividend days.

DEBTS SECURED BY MORTGAGES ON LAND.

(All in the Province of Ontario.)

First mortgages under which no legal proceedings have been taken..... 39,650 52

DIRECTORS AT 31ST DECEMBER, 1919.

T. B. McGrath, Peterborough.
 James Lynch, Peterborough.
 R. Sheehy, Peterborough.
 John R. Corkery, Peterborough.

E. A. Peck, Peterborough.
 James Garrow, Peterborough.
 Frank Fairen, Peterborough.
 Geo. Ball, Peterborough.

James Murty, Peterborough.

Terminating or Withdrawable Stock.

Shares of Terminating or Withdrawable Stock.	No.	Amount.
Number and amount in force at 31st December, 1918	1,017	\$ c 63,626 88
Number and amount issued during 1919.....	191	12,740 88
Gross total in force at any time in 1919.....	1,208	76,367 76
	No. of shares	Amount.
Deduct as follows:		\$ c.
Withdrawn and paid off during 1919.....	82½	4,286 88
Retired by Corporation during 1919	58	6,483 18
Total deductions.....	140½	10,770 06
Net total remaining in force 31st December, 1919.....	1,067½	65,597 70

Summary of Terminating or Withdrawable Stock in force at 31st December, 1919:

1,067½ Shares Instalment Stock (payable by fixed periodical payments) at \$200 per share, on which Shareholders have paid in \$65,597.70.

Total amount distributed or credited in:

- (1) As interest, \$631.03.
Rate of such interest per cent. per annum, 4%.
- (2) As dividends out of profits, \$2,616.82.
Rate per cent. of such dividends, .074476.

III. LOANING LAND COMPANIES.

DETAILED REPORTS OF THE SEVERAL COMPANIES.

CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED.

Head Office, Toronto Ontario.

President—D. B. Hanna.*Vice-President*—A. J. Mitchell.*Secretary*—J. A. Callander.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	1,500,000 00	
2. Unappropriated profits in respect of (1)	717,075 69	
3. Reserve fund in respect of (1)	1,500,000 00	
4. Contingent fund in respect of (1)	40,643 34	
		3,757,719 03
5. Other liabilities to the public—miscellaneous accounts		6,545 35
Total liabilities		3,764,264 38

ASSETS

REAL ESTATE.

6. Freehold land (including buildings)	133,798 05
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DEBTS SECURED BY CHARGES ON LAND.

7. First mortgages	81,211 31	
8. Agreements for sale or purchase	628,784 47	
9. Interest due and accrued on (7) and (8)	156,972 04	
		866,967 82

STOCKS, BONDS AND DEBENTURES.

10. United Kingdom of Great Britain and Ireland	15,378 92	
11. Dominion of Canada	1,137,173 67	
12. Provinces of Canada	89,829 16	
13. Other governments, authorized as trustee investments	49,547 00	
14. Interest due and accrued on (10) to (13)	12,752 25	
		1,304,681 00
15. School districts situated in Canada	6,087 99	
16. Stocks and bonds of public utility companies situated in Canada	166,207 90	
17. Interest due and accrued on (15) and (16)	3,776 64	
	176,072 53	
Less reserve for depreciation	27,396 87	
		148,675 66

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

18. Principal and interest due and accrued	1,136,233 06
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CASH.

19. In banks	75,637 17
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ASSETS NOT HEREINBEFORE MENTIONED.

20. Equipment securities	9,135 80	
21. Mortgage steamer "Dalhousie City"	70,500 00	
22. Interest due and accrued	18,591 19	
23. Accrued interest on bank balances	44 63	
		98,271 62
Total assets		<u>3,764,264 38</u>

MISCELLANEOUS.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, $6\frac{1}{2}\%$; (b) on other securities, 6%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: C. D. Cowie, Toronto, and H. G. Foreman, Toronto.

For 1920: To be appointed at meeting, June 4th.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? April 1st and October 1st, 4% half-yearly.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken	88,885 78
Amount secured by agreements for sale or purchase of property not subject to prior mortgage	778,082 04
Total	<u>866,967 82</u>

MORTGAGES AND AGREEMENTS FOR SALE OWNED BY THE CORPORATION.

Ontario	19,905 11
Manitoba	26,025 52
Alberta	1,486 52
Saskatchewan	819,550 67
Total	<u>866,967 82</u>

DIRECTORS AT 31ST DECEMBER, 1919.

D. B. Hanna, Toronto.

R. G. O. Thomson, Toronto.

A. J. Mitchell, Toronto.

M. H. Macleod, Toronto.

Lt.-Col. Noel Marshall, Toronto.

Norman Scott Russell, London, England.

T. Blundell-Brown, London, England.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or by Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount.	Total amount paid thereon.
Fully called.....	300,000	\$ 5	\$ 1,500,000	\$ 1,500,000

THE PROVIDENT INVESTMENT COMPANY

Head Office, Toronto, Ontario.

President—H. C. Cox.
Vice-President—A. H. Cox.

Managing Director—A. H. Cox.
Secretary—P. Cade Brown.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	500,000 00	
2. Unappropriated profits in respect of (1)	62,880 91	
3. Reserve fund in respect of (1)	375,000 00	
		937,880 91
4. Money borrowed on security from chartered banks ..	500,000 00	
5. Interest due and accrued on (4)	7,561 60	
6. Other moneys borrowed on security from other sources ..	620,928 74	
7. Interest due and accrued on (6)	64 64	
8. Other liabilities to the public, viz.: (a) Rents collected in trust	736 00	
(b) Accrued interest	5,593 97	
9. Mortgages payable on real estate vested in the company ..	222,418 75	
		1,357,303 70
Total liabilities		2,295,184 61

ASSETS

REAL ESTATE.

10. Freehold land (including buildings)	648,774 39
---	------------

DEBTS SECURED BY CHARGES ON LAND.

11. First mortgages	1,650 00	
12. Second and subsequent mortgages, agreements for sale or purchase	74,130 83	
13. Interest due and accrued on (11) and (12)	1,485 60	
		77,266 43

STOCKS, BONDS AND DEBENTURES.

14. Stocks and bonds of public utility companies situated in Canada	7,901 00	
15. Stocks and bonds of loan, trust and insurance companies	1,032,594 38	
16. Interest due and accrued on (14) and (15)	27,700 25	
		1,068,195 63
17. Other stocks and bonds	375,246 83	
18. Interest due and accrued on (17)	3,766 25	
		379,013 08

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

19. Principal	113,125 47	
20. Interest due and accrued on (19)	115 58	
		113,241 05

CASH.

21. On hand	3,700 00	
22. In banks and other financial corporations	4,994 03	
		8,694 03
Total assets		<u>2,295,184 61</u>

MISCELLANEOUS.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 6%; (b) on other securities, 6%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: A. B. Fisher and R. T. Thompson, Toronto.

For 1920: Lawson, Welch and Campbell, Toronto.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? No dividends paid during 1919.

DEBTS SECURED BY MORTGAGES ON LAND. (All in Province of Ontario.)

First mortgages under which no legal proceedings have been taken	1,695 56
Second or subsequent mortgages (where prior mortgages are not entirely owned by the Corporation) under which no legal proceedings have been taken	75,570 87
	<u>77,266 43</u>

DIRECTORS AT 31ST DECEMBER, 1919.

H. C. Cox, Toronto.

G. A. Morrow, Toronto.

A. H. Cox, Toronto.

F. W. Cox, Toronto.

F. T. Stanford, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
Fully called	5,000	\$ 100	\$ 500,000	\$ 500,000

TORONTO SAVINGS AND LOAN COMPANY

Head Office, Peterborough, Ontario.

President—Herbert C. Cox.*Vice-Presidents*—W. G. Morrow and
Richard Hall.*Manager*—W. G. Morrow.*Secretary*—H. W. Morphet.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,000,000 00	
2. Dividends declared in respect of (1), but not yet paid..	65,000 00	
3. Reserve fund in respect of (1)	1,100,000 00	
4. Contingent fund in respect of (1)	42,993 38	
		2,207,993 38

To THE PUBLIC.

5. Debentures payable in Canada maturing in 1920	85,935 00	
6. Debentures payable in Canada maturing in subsequent years	431,865 00	
7. Interest due and accrued on (5) and (6)	10,256 51	
8. Debentures payable elsewhere than in Canada maturing in 1920	192,554 53	
9. Debentures payable elsewhere than in Canada maturing in subsequent years	672,707 12	
10. Interest due and accrued on (8) and (9)	6,271 83	
11. Deposits, payable on 30 days' notice.	556,007 34	
12. Interest on deposits, due and accrued on (11)	5,801 27	
13. Other liabilities to the public, viz., sundry accounts.	2,328 13	
		1,963,726 73
Total liabilities		4,171,720 11

ASSETS

REAL ESTATE.

14. Freehold land (including buildings)	1,127,530 80	
15. Leasehold land (including buildings)	40,000 00	
		1,167,530 80

DEBTS SECURED BY CHARGES ON LAND.

16. First mortgages	182,570 00	
17. Second and subsequent mortgages, agreements for sale or purchase	7,853 10	
18. Interest due and accrued on (16) and (17)	65,517 70	
		255,940 80

STOCKS, BONDS AND DEBENTURES.

19. Dominion of Canada		100,000 00
20. Stocks and bonds of loan, trust and insurance companies	1,837,300 00	
21. Interest due and accrued on (20)	15,902 50	
22. Other stocks and bonds	640,407 97	
23. Interest due and accrued on (22)	20,839 60	
		2,514,450 07

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

24. Principal 1,754 65

CASH.

25. On hand 3,381 83
 26. In banks 127,432 91
 130,814 74

UNSECURED DEBTS.

27. Sundry accounts 1,229 05
 Total assets 4,171,720 11

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On deposits, 3½%; on debentures, currency, 4.70%; on debentures, sterling, 5.25%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 6%; (b) on other securities, fluctuates.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: James A. Hall and F. J. A. Hall, Peterborough.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 1st January, April, July, and October; 10 per cent. per annum.

DEBTS SECURED BY MORTGAGES ON LAND. (All in the Province of Ontario.)

First mortgages under which no legal proceedings have been taken..... 247,884 05
 Amount secured by agreements for sale or purchase of property not subject to prior mortgage 8,056 75
 255,940 80

DIRECTORS AT 31ST DECEMBER, 1919.

H. C. Cox, Toronto.

E. R. Wood, Toronto.

W. G. Morrow, Peterborough.

D. W. Dumble, K.C., Peterborough.

Richard Hall, Peterborough.

E. T. Malone, K.C., Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or by Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
Fully called.....	10,000	\$ 100	\$ 1,000,000	\$ 1,000,000

THE WALKERVILLE LAND AND BUILDING COMPANY, LIMITED

Head Office, Walkerville, Ontario.

President—J. Harrington Walker.
Secretary—R. L. Daniels.

Vice-Presidents—Hiram H. Walker and
Harrington E. Walker.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital, 50% called; total paid thereon	500,000 00	
2. Unappropriated profits in respect of (1)	503,949 29	
		1,003,949 29

TO THE PUBLIC.

3. Debentures payable in Canada maturing in subsequent years	700,000 00	
4. Other liabilities to the public:		
Accounts payable	7,287 73	
		707,287 73
Total liabilities		<u>1,711,237 02</u>

ASSETS

REAL ESTATE.

5. Freehold land (including buildings)	1,217,936 95
--	--------------

DEBTS SECURED BY CHARGES ON LAND.

6. Second and subsequent mortgages, agreements for sale or purchase	415,770 63	
7. Interest due and accrued on (6)	3,954 38	
		419,725 01

STOCKS, BONDS AND DEBENTURES.

8. Dominion of Canada	400 00	
9. Interest due and accrued on (8)	13 98	
		413 98

CASH.

10. On hand	201 99	
11. In banks	8,859 27	
		9,061 26

ASSETS NOT HEREINBEFORE MENTIONED.

12. Office furniture and inventories	2,631 04	
13. Deferred charges	2,118 77	
14. Accounts receivable	59,350 01	
		64,099 82
Total assets		<u>1,711,237 02</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation: On debentures, 4½%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty, 6%; (b) on other securities, 5½%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: H. Percy Edwards and Isabelle Graham.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? No dividends paid.

DEBTS SECURED BY MORTGAGES ON LAND. (All in the Province of Ontario.)

Amount secured by agreements for sale or purchase of property not subject to prior mortgage 419,725 01

DIRECTORS AT 31ST DECEMBER, 1919.

J. Harrington Walker, Walkerville.

Harrington E. Walker, Walkerville.

Hiram H. Walker, Walkerville.

J. A. McDougall, Walkerville.

Ralph Stone, Detroit, Mich.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held	Total amount paid thereon.
50 per cent. called	10,000	\$ 100	\$ 1,000,000	\$ 500,000

IV. TRUST COMPANIES.

DETAILED REPORTS OF THE SEVERAL COMPANIES.

THE BRANTFORD TRUST COMPANY, LIMITED

Head Office, Brantford, Ont.

President—Christopher Cook.*Vice-President*—Charles B. Heyd.*Manager-Secretary*—W. G. Helliker.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	300,000 00
2. Dividends declared in respect (1), but not yet paid..	9,000 00
3. Unappropriated profits in respect of (1)	1,202 76
4. Reserve fund in respect of (1)	20,000 00
Total actual liabilities	330,202 76

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS

ACCOUNTABLE.

5. Trust funds invested:	
Principal	296,282 32
Interest	2,629 95
6. Trust funds uninvested not bearing interest	11,180 07
7. Amount at which unrealized assets are carried on the books of the Corporation	327,563 48
Total trust liabilities	637,655 82

SUMMARY.

Actual liabilities	330,202 76
Trust funds not guaranteed	637,655 82
Grand total of liabilities	967,858 58

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

DEBTS SECURED BY CHARGES ON LAND.

8. First mortgages	271,587 46
9. Interest due and accrued on (8)	4,861 83
	276,449 29

STOCKS, BONDS AND DEBENTURES.

10. Dominion of Canada	20,000 00
11. Municipalities situated in Canada	16,441 49
12. Rural telephone companies guaranteed by Provinces of Canada	11,303 86
13. Interest due and accrued on (10) to (12)	904 19
	48,649 54
14. School districts situated in Canada	3,302 87
15. Interest due and accrued on (14)	198 75
	3,501 62
16. Other stocks and bonds	500 00
17. Interest due and accrued on (16)	12 50
	512 50

CASH.

18. In banks	1,089 81
Total assets owned beneficially by the Corporation	330,202 76

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS

ACCOUNTABLE.

19. Mortgage securities:		
(1) Principal	75,229 39	
(2) Interest due and accrued	1,359 17	
		76,588 56
20. Other securities		
(1) Principal	221,052 93	
(2) Interest due and accrued	1,270 78	
21. Uninvested trust funds	11,180 07	
22. Inventory value of unrealized assets	327,563 48	
		561,067 26
Total trust funds not guaranteed by the Corporation, but for which the Corporation is accountable		637,655 82

SUMMARY.

Assets owned beneficially by the Corporation	330,202 76
Trust funds not guaranteed by the Corporation, but for which the Corporation is accountable	637,655 82
Grand total of assets	967,858 58

MISCELLANEOUS.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) 6.65%; (b) 6.29%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: F. W. Frank and C. J. Parker, C.A., Brantford.

For 1920: F. W. Frank and C. J. Parker, C.A., Brantford.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1919, 3%; July 2nd, 1919, 3%.

DEETS SECURED BY MORTGAGES ON LAND ALL IN THE PROVINCE OF ONTARIO.

First mortgages under which no legal proceedings have been taken 276,449 29

DIRECTORS AT 31ST DECEMBER, 1919.

Christopher Cook, Brantford.

A. K. Bunnell, F.C.A., Brantford.

Charles B. Heyd, Brantford.

Franklin Grobb, Brantford.

A. J. Wilkes, K.C., Brantford.

George Wedlake, Brantford.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.
Fully called	3,000	\$ 100	6 300,000	\$ 300,000

THE CANADA TRUST COMPANY

HEAD OFFICE, LONDON, ONT.

President—Thomas G. Meredith, K.C.*General Manager*—Hume Cronyn.*Vice-Presidents*—F. R. Eccles, M.D., LL.D.*Assistant General Manager*—M. Aylsworth.

George T. Brown.

Secretary—D. McEachern.*Treasurer*—C. J. Clarke.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	986,900 00	
2. Ordinary joint stock capital 25% called; total paid thereon	13,000 00	
3. Ordinary Joint stock capital 1% called; total paid thereon	100 00	
		1,000,000 00
4. Dividends declared in respect of (1), (2), but not yet paid	39,996 00	
5. Unappropriated profits in respect of (1), (2), (3)	20,756 19	
6. Reserve fund in respect of (1), (2), (3)	625,000 00	
		685,752 19
Total actual liabilities		1,685,752 19

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

7. Principal guaranteed	4,774,959 59	
8. Interest due and accrued on (7)	85,676 47	
Total trust funds guaranteed		4,860,636 06

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS

ACCOUNTABLE.

9. Trust funds invested:		
Principal	1,569,113 68	
Interest accrued	47,866 69	
10. Trust funds uninvested bearing interest	363,302 91	
11. Amount at which unrealized assets are carried in the books of the Corporation	2,254,104 09	
Total trust liabilities		4,234,387 37

SUMMARY.

Actual liabilities	1,685,752 19
Trust funds guaranteed	4,860,636 06
Trust funds not guaranteed	4,234,387 37
Grand total of liabilities	10,780,775 62

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

12. Freehold land (including buildings)	13,244 09
---	-----------

DEBTS SECURED BY CHARGES ON LAND.

13. First mortgages	755,937 06
14. Interest due and accrued on (13)	32,133 41
	788,070 47

STOCKS, BONDS AND DEBENTURES.

15. Provinces of Canada	193,021 62	
16. Municipalities situated in Canada	102,807 12	
17. Rural telephone companies guaranteed by Provinces of Canada	158,890 49	
18. Interest due and accrued on (15) to (17)	8,920 77	463,640 00
19. School districts situated in Canada	42,126 84	
20. Interest due and accrued on (19)	1,289 16	43,416 00
21. Other stocks and bonds	194,637 78	
22. Interest due and accrued on (21)	4,255 22	198,893 00

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

23. Principal	74,960 51	
24. Interest due and accrued on (23)	1,045 49	76,006 00

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

25. Principal	21,050 00	
26. Interest due and accrued on (25)	162 00	21,212 00

CASH.

27. On hand	19,512 89	
28. In banks	61,757 74	81,270 63

Total assets owned beneficially by the Corporation..... 1,685,752 19

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND:

29. First mortgages	2,665,991 25	
30. Interest due and accrued on (29)	112,744 75	2,778,736 00

STOCKS, BONDS AND DEBENTURES.

31. Dominion of Canada	358,664 03	
32. Municipalities situated in Canada	83,404 51	
33. Rural telephone companies, guaranteed by Provinces of Canada	1,202,822 23	
34. Interest due and accrued on (31) to (33)	46,593 23	1,691,484 00
Total		4,470,220 00
35. School districts situated in Canada	75,143 80	
36. Other stocks, bonds and debentures	248,111 79	
37. Interest due and accrued on (35) and (36)	4,534 41	327,790 00

CASH.

38. On hand	369 00	
39. In banks	62,257 06	62,626 06

Total trust funds guaranteed 4,860,636 06

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

40. Mortgage securities:		
(1) Principal	973,746 24	
(2) Interest due and accrued	39,606 13	
		1,013,352 37
(1) Principal	595,367 44	
(2) Interest due and accrued	8,260 56	
		603,628 00
42. Uninvested trust funds		363,302 91
43. Inventory value of unrealized assets		2,254,104 09
Total trust funds not guaranteed by the Corporation, but for which the Corporation is accountable		4,234,387 37

SUMMARY.

Assets owned beneficially by the Corporation	1,685,752 19
Trust funds guaranteed by the Corporation	4,860,636 06
Trust funds not guaranteed by the Corporation, but for which the Corporation is accountable	4,234,387 37
Grand total of assets	10,780,775 62

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 5.223%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) on mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) 8.006%; (b) 6.248%.

(2) On trust funds guaranteed (a) 7.447%; (b) 6.184%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation.

Ontario	319,225 58
Manitoba	20,540 30
Saskatchewan	248,485 97
Alberta	199,818 62
Total	788,070 47

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation.

Ontario	1,358,076 00
Manitoba	200,357 00
Saskatchewan	1,220,303 00

Total 2,778,736 00

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: M. H. Rowland and J. F. Kern, London, Ont.

For 1920: M. H. Rowland and J. F. Kern, London, Ont.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 1919, 4%; 2nd July, 1919, 4%.

DIRECTORS AT 31ST DECEMBER, 1919.

Thos. G. Meredith, K.C., London.
 F. R. Eccles, M.D., LL.D., London.
 George. T. Brown, London.
 H. S. Blackburn, London.
 I. Campbell, K.C., Winnipeg.
 E. P. Clement, K.C., Kitchener.
 John Cowan, K.C., Sarnia.
 Hume Cronyn, London.
 H. E. Gates, London.

A. H. M. Graydon, London.
 N. R. Howden, London.
 F. E. Leonard, London.
 Hon. F. G. Macdiamid, Rodney.
 J. B. McKillop, London.
 R. O. McCulloch, London.
 Philip Pocock, London.
 Verschoyle Cronyn, K.C., London.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Act or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total amount unpaid and constituting an asset of the corporation.
		\$	\$	\$	\$ c.
Fully called	9,869	100	986,900	986,900	.....
Partly called 25%	520	100	52,000	13,000	39,000 00
" " 1%	100	100	10,000	100	9,900 00
Totals	10,489	.....	1,048,900	1,000,000	48,900 00

THE CANADA PERMANENT TRUST COMPANY

Head Office, Toronto, Ontario.

President—W. G. Gooderham.
 Vice-President—R. S. Hudson.

Joint General Managers—R. S. Hudson
 and John Massey.
 Secretary-Treasurer—George H. Smith.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,000,000 00	
2. Dividends declared in respect of (1), but not yet paid ..	35,060 00	
3. Unappropriated profits in respect of (1)	294 15	
4. Reserve fund in respect of (1)	100,000 00	
		1,135,354 15

LIABILITIES TO THE PUBLIC.

5. Other liabilities to the public, viz.:		
(a) Sundry accounts	143 79	
		1,135,497 94

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

6. Principal guaranteed	42,000 00	
7. Interest due and accrued on (6)	12 50	
Total trust funds guaranteed		42,012 50

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

8. Trust funds invested:		
Principal	876,524 76	
Interest	2,740 83	
		879,265 59
9. Other liabilities		134,064 01
10. Amount at which unrealized assets are carried on the books of the Corporation		1,178,193 03
Total trust liabilities		2,191,522 63

SUMMARY.

Actual liabilities	1,135,497 94
Trust funds guaranteed	42,012 50
Trust funds not guaranteed	2,191,522 63
Grand total of liabilities	3,369,033 07

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

DEBTS SECURED BY CHARGES ON LAND.

11. First mortgages	695,672 28
12. Interest due and accrued on (11)	15,863 52
	711,535 80

STOCKS, BONDS AND DEBENTURES.

13. United Kingdom of Great Britain and Ireland	41,056 90	
14. Dominion of Canada	84,797 14	
15. Interest due and accrued on (13) and (14)	1,411 32	127,265 36
16. Stocks and bonds of public utility companies situated in Canada	150,000 00	
17. Interest due and accrued on (16)	3,000 00	153,000 00
18. Other stocks and bonds	75,000 00	
19. Interest due and accrued on (18)	1,936 64	76,936 64

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

20. Principal	4,640 13	
21. Interest due and accrued on (20)	52 86	4,692 99

CASH.

22. In banks	59,432 00
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ASSETS NOT HEREINBEFORE MENTIONED.

23. Accrued fees and charges for administering estates, funds, etc.....	2,635 15
Total assets owned beneficially by the Corporation	1,135,497 94

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

24. First mortgages	36,286 64	
25. Second and subsequent mortgage agreements for sale or purchase	3,530 55	39,817 19

CASH.

26. In banks	2,195 31
Total trust funds guaranteed	42,012 50

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

27. Mortgage securities:		
(1) Principal	268,428 65	
(2) Interest due and accrued	2,740 83	271,169 48
28. Other securities—principal		608,096 11
29. Uninvested trust funds		134,064 01
30. Inventory value of unrealized assets		1,178,193 03
Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable		2,191,522 63

SUMMARY.

Assets owned beneficially by the Corporation	1,135,497 94
Trust funds guaranteed by the Corporation	42,012 50
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	2,191,522 63
Grand total of assets	3,369,033 07

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 5%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation: (a) 7.31%; (b) 6.047%.

(2) On trust funds guaranteed: (a) 7.21%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation:
All in Ontario, \$711,535.80.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation: All in Ontario, \$39,817.19.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: A. E. Osler and Henry Barber, Toronto.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? Nil.

DIRECTORS AT 31ST DECEMBER, 1919.

W. G. Gooderham, Toronto.

Col. A. E. Gooderham, Toronto.

John Massey, Toronto.

F. Gordon Osler, Toronto.

Wm. Mulock, Toronto.

R. S. Hudson, Toronto.

J. H. G. Hagarty, Toronto.

John Campbell, S.S.C., Edinburgh,
Scotland.

George H. Smith, Toronto.

George W. Allan, K.C., M.P., Winnipeg, Man.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
		\$	\$	\$
Fully called.....	10,000	1,000,000	1,000,000	1,000,000
Totals.....	10,000	1,000,000	1,000,000	1,000,000

CAPITAL TRUST CORPORATION

Head Office, Ottawa, Ontario.

President—Hon. M. J. O'Brien.*Manager*—B. G. Connolly.*Vice-Presidents*—Hon. S. N. Parent, J. J. Lyons, R. P. Gough and A. E. Provost.*Assistant Manager*—E. T. B. Pennefather.*Treasurer*—J. F. Lineger.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	488,241 98	
2. Unappropriated profits in respect of (1)	56,802 44	
		545,044 42

LIABILITIES TO THE PUBLIC.

3. Unclaimed dividends		28 81
Total actual liabilities		545,073 23

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

4. Principal guaranteed and interest	605,302 22	
Total trust funds guaranteed		605,302 22

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

5. Trust funds invested:		
Principal	142,166 80	
Interest	6,029 57	
6. Trust funds uninvested not bearing interest	100,248 04	
7. Amount at which unrealized assets are carried on the books of the Corporation	987,302 40	
Total trust liabilities		1,235,746 81

SUMMARY.

Actual liabilities	545,073 23
Trust funds guaranteed	605,302 22
Trust funds not guaranteed	1,235,746 81
Grand total of liabilities	2,386 122 26

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

DEBTS SECURED BY CHARGES ON LAND.

8. First mortgages	74,550 00	
9. Interest due and accrued on (8)	2,629 56	
		77,179 56

STOCKS, BONDS AND DEBENTURES.

10. Dominion of Canada	54,497 72	
11. Provinces of Canada	54,147 88	
12. Other governments, authorized as trustee investments.	73,780 73	
13. Municipalities situated in Canada	162,135 22	
14. Interest due and accrued on (10) to (13)	12,720 60	
		357,282 15
15. School districts situated in Canada	1,369 88	
16. Stocks and bonds of public utility companies situated in Canada	26,050 23	
17. Interest due and accrued on (15) and (16)	612 16	
		28,032 27

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

18. Principal	909 35	
19. Interest due and accrued on (18)	7 31	
		916 66

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

20. Principal	9,378 35	
21. Interest due and accrued on (20)	204 62	
		9,582 97

CASH.

22. On hand	633 16	
23. In banks	43,189 45	
		43,822 61

UNSECURED DEBTS.

Accounts receivable	6,072 78
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ASSETS NOT HEREINBEFORE MENTIONED.

24. Office furniture	7,672 89	
25. Accrued fees and charges for administering estates, funds, etc.	12,121 17	
26. Accrued interest	2,390 17	
		22,184 23

Total assets owned beneficially by the Corporation	545,073 23
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TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

27. First mortgages	94,496 28	
28. Interest due and accrued on (27)	4,363 11	
		98,859 39

STOCKS, BONDS AND DEBENTURES.

29. Dominion of Canada	171,466 68	
30. Provinces of Canada	13,316 65	
31. Other governments, authorized as trustee investments.	50,598 00	
32. Municipalities situated in Canada	39,333 63	
Interest due and accrued on (29) to (31)		
		274,714 96
33. Other stocks, bonds and debentures and interest		190,033 38

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

CASH.

34. On hand	1,941 09	
35. In banks	39,753 40	
		41,694 49

Total trust funds guaranteed	605,302 22
--	------------

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

36. Mortgage securities:		
(1) Principal	142,166 80	
(2) Interest due and accrued	6,029 57	
		148,196 37

37. Uninvested trust funds	100,248 04	
38. Inventory value of unrealized assets	987,302 40	
		1,087,550 44

Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable	1,235,746 81
--	--------------

SUMMARY.

Assets owned beneficially by the Corporation	545,073 23
Trust funds guaranteed by the Corporation	605,302 22
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	1,235,746 81
Grand total of assets	2,386,122 26

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919 on guaranteed investments: 4½%.

Average rate of interest per annum earned by the Corporation during 1919:

- (a) On mortgages of realty; (b) on other securities.
- (1) Owned beneficially by the Corporation: (a) 7.028%; (b) 6.146%.
- (2) On trust funds guaranteed: (a) 7.232%; (b) 5.588%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation: Ontario, \$64,050; Saskatchewan, \$9,500; Quebec, \$1,000.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation: Ontario, \$47,496; Saskatchewan, \$47,000.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: J. F. Cunningham, F.C.A.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? March 1st, 1919; 4%.

DIRECTORS AT 31ST DECEMBER, 1919:

Hon. M. J. O'Brien, Renfrew.	Gordon Grant, Ottawa.
Hon. S. N. Parent, Ottawa.	Hon. R. G. Beazley, Halifax.
R. P. Gough, Toronto.	J. J. McFadden, Renfrew.
T. P. Phelan, Toronto.	E. Fabre Surveyor, Montreal.
J. J. Lyons, Ottawa.	J. B. Duford, Ottawa.
A. E. Provost, Ottawa.	Col. D. R. Street, Ottawa.
E. W. Tobin, M.P., Bromptonville, Que.	W. H. McAuliffe, Ottawa.
Arthur Ferland, Haileybury.	J. F. Brown, Toronto.
Hugh Doheny, Montreal.	P. V. Brynes, Hamilton.
A. W. Robertson, Montreal.	Dr. B. G. Connolly, Ottawa.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.	Total amount unpaid
	No. of shares.	Par value.	Total amount held.		
Fully called	7,920	\$ 100	\$ 792,000	\$ c. 488,241 98	\$ c. 303,758 02

CHARTERED TRUST AND EXECUTOR COMPANY

Head Office, Toronto, Ontario.

President—Hon. W. A. Charlton.
Vice-Presidents—Noel Marshall, Sir
 William Gage, W. K. George and
 W. S. Morden.

Manager—John J. Gibson.
Secretary—Ernest W. McNeill.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	189,540 00	
2. Ordinary joint stock capital, 90% called, total paid thereon	238,235 00	
3. Joint stock capital paid in advance of calls.....	19,087 60	
4. Dividends declared in respect of, but not yet paid....	15,053 51	
5. Unappropriated profits in respect of	1,183 37	
6. Reserve fund in respect of	67,000 00	
7. Bad and doubtful accounts	3,000 00	
		533,099 48

LIABILITIES TO THE PUBLIC.

8. Money borrowed on security from chartered banks....	4,000 00	
9. Other liabilities to the public	5,890 90	
		9,890 90
Total actual liabilities		542,990 38

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

10. Principal guaranteed	15,204 77	
Total trust funds guaranteed		15,204 77

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

11. Trust funds invested	2,668,402 72	
12. Trust funds uninvested not bearing interest.....	150,501 84	
13. Amount at which unrealized assets are carried on the books of the Corporation	1,547,000 00	
Total trust liabilities		4,365,904 56

SUMMARY.

Actual liabilities	542,990 38
Trust funds guaranteed	15,204 77
Trust funds not guaranteed	4,365,904 56
Grand total of liabilities	<u>4,924,099 71</u>

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

DEBTS SECURED BY CHARGES ON LAND.

14. First mortgages	237,702 71	
15. Second and subsequent mortgages, agreements for sale or purchase	3,383 24	
16. Interest due and accrued on (14) and (15).....	4,943 89	
		246,029 84

STOCKS, BONDS AND DEBENTURES.

17. Dominion of Canada	23,970 00	
18. Provinces of Canada	2,922 76	
19. Municipalities situated in Canada	39,250 64	
20. Interest due and accrued on (17) to (19)	788 33	66,931 73
21. School districts situated in Canada	3,327 54	
22. Stocks and bonds of public utility companies situated in Canada	65,523 10	
23. Stocks of chartered banks	7,265 06	
24. Interest due and accrued on (21) to (23).....	941 66	77,057 36
25. Other stocks and bonds	37,223 03	
26. Interest due and accrued on (25)	62 50	37,285 53

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

27. Principal	26,398 59	
28. Interest due and accrued on (27)	177 30	26,575 89

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

CASH.

29. On hand	25,925 47	
30. In banks	14,907 68	40,833 15

UNSECURED DEBTS.

ASSETS NOT HEREINBEFORE MENTIONED.

31. Office furniture	6,322 40	
32. Accrued fees and charges for administering estates, funds, etc.	34,165 79	
33. Dixon Syndicate Investment	6,633 34	
34. Real estate	1,155 35	48,276 88

Total assets owned beneficially by the Corporation..... 542,990 38

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

35. First mortgages	15,204 77	
Total trust funds guaranteed		15,204 77

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

36. Mortgage securities:		
(1) Principal and interest	838,869 40	
37. Other securities:		
(1) Principal and interest	1,829,533 32	
38. Uninvested trust funds	150,501 84	
39. Inventory value of unrealized assets	1,547,000 00	
Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable.....		4,365,904 56

SUMMARY.

Assets owned beneficially by the Corporation.....	542,990 38
Trust funds guaranteed by the Corporation.....	15,204 77
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	4,365,904 56
Grand total of assets	<u>4,924,099 71</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 5.62%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) 7.21%; (b) 5.99%.

(2) On trust funds guaranteed (a) 6.62%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation:
Ontario, \$238,585.95; Alberta, \$2,500.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation: Ontario, \$15,204.77.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: Thomas Jenkins and James Hardy, Toronto.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 1st and July 1st, 6% per annum.

DIRECTORS AT 31ST DECEMBER, 1919:

Hon. W. A. Charlton, Toronto

Noel Marshall, Toronto.

Sir William Gage, Toronto.

W. K. George, Toronto.

W. R. Hobbs, Toronto.

R. Wade, Orillia.

J. B. Tudhope, Orillia.

W. S. Morden, Toronto.

Francis R. Lalor, M.P., Dunnville.

William Crocker, Toronto.

Allan McPherson, Longford Mills.

D. B. Hanna, Toronto.

John J. Gibson, Toronto.

J. F. M. Stewart, Toronto.

S. Casey Wood, Toronto.

John M. Ferguson, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or private Acts.

Description.	No. of shares.	Par value.	Total amount held	Total amount paid thereon.	Total remaining unpaid.
		\$	\$	\$ c.	\$ c.
Fully called	1,896	100	189,600	189,540 00	60 00
90 per cent called	2,855	100	285,500	257,323 00	28,177 00
Total	4,751	100	475,100	446,863 00	28,237 00

CONSOLIDATED TRUSTS CORPORATION

Head Office, London, Ontario.

President—G. G. McCormick.

Second Vice-President—R. G. Fisher.

First Vice-President—Thomas Baker.

Manager-Secretary—M. J. Kent.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	256,012 77	
2. Unappropriated profits in respect of (1)	784 78	
3. Reserve fund in respect of (1)	25,000 00	
		281,797 55

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

4. Trust funds invested:		
Principal	6,000 00	
Interest	68 24	
5. Other liabilities	950 88	
Total trust liabilities		7,019 12

SUMMARY.

Actual liabilities	281,797 55
Trust funds not guaranteed	7,019 12
Grand total of liabilities	288,816 67

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

DEBTS SECURED BY CHARGES ON LAND.

6 First mortgages	30,733 83	
7 Interest due and accrued on (6)	1,457 17	
		32,191 00

STOCKS, BONDS AND DEBENTURES.

8. United Kingdom of Great Britain and Ireland	3,666 00	
9. Interest due and accrued on (8)	42 00	
		3,708 00
10. Other governments not authorized as trustee investments		5,243 00
11. London Loan and Savings Company stock		66,975 00

CASH.

12. In banks or other financial corporations	173,680 55
Total assets owned beneficially by the Corporation	281,797 55

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

13. Mortgage securities:

(1) Principal	6,000 00	
(2) Interest due and accrued	68 24	
		6,068 24

14. Uninvested trust funds 950 88

Total trust funds not guaranteed by the Corporation, but for which the Corporation is accountable 7,019 12

SUMMARY.

Assets owned beneficially by the Corporation	281,797 55
Trust funds not guaranteed by the Corporation, but for which the Corporation is accountable	7,019 12
Grand total of assets	288,816 67

MISCELLANEOUS.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty:

(1) Owned beneficially by the Corporation (a) 7%.

Names and addresses of the auditors, respectively, for 1919 and for 1920 (if appointed):

For 1919—A. Screaton, W. B. Wortman and P. D. Ball, London.

For 1920—A. Screaton and P. D. Ball.

DEBTS SECURED BY MORTGAGES ON LAND.

First mortgages under which no legal proceedings have been taken 32,191 00

DIRECTORS AT 31ST DECEMBER, 1919:

G. G. McCormick, London.

W. E. Robinson, London.

Thomas Baker, London.

Charles R. Hunt, London.

R. G. Fisher, London.

T. W. Scandrett, London.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount of actual payments thereon.	Total amount unpaid
		\$	\$	\$ c.	\$ c.
Fully called stock	3,000	100	300,000	256,012 77	43,987 23

THE FIDELITY TRUSTS COMPANY OF ONTARIO

Head Office, London, Ontario.

President—T. H. Purdom, K.C.

Vice-President—Alex. Purdom.

Manager—William J. Harvey.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	105,000 00	
2. Ordinary joint stock capital, 10% called; total paid thereon	19,500 00	
3. Dividends declared in respect of, but not yet paid (1), (2)	3,112 50	
4. Unappropriated profits in respect of (1), (2)	14,190 22	
		141,802 72

LIABILITIES TO THE PUBLIC—NIL.

Total actual liabilities	141,802 72
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TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

5. Principal guaranteed	208,275 00	
6. Interest due and accrued on (5)	4,433 75	
Total trust funds guaranteed		212,708 75

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

7. Trust funds invested	359,575 55	
8. Trust funds uninvested not bearing interest	38,790 24	
9. Other liabilities	3,861 15	
10. Amount at which unrealized assets are carried on the books of the Corporation	1,130,550 00	
Total trust liabilities		1,532,776 94

SUMMARY.

Actual liabilities	141,802 72
Trust funds guaranteed	212,708 75
Trust funds not guaranteed	1,532,776 94
Grand total of liabilities	1,887,288 41

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

DEBTS SECURED BY CHARGES ON LAND.

11. Second and subsequent mortgages, agreements for sale or purchase	1,750 00	
12. Interest due and accrued on (11)	204 17	
		1,954 17

STOCKS, BONDS AND DEBENTURES.

13. Dominion of Canada	967 50	
14. Municipalities situated in Canada	1,588 20	
15. Interest due and accrued on (13), (14)	56 23	
		2,611 93

16. Stocks and bonds of Loan, Trust and Insurance Companies	64,450 40	
17. Interest due and accrued on (16)	206 40	
18. Dominion Savings and Investment Society, London, stock	39,850 00	
19. Other stocks and bonds	10,000 00	
20. Interest due and accrued on (19)	150 00	
		<hr/> 114,656 80

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

21. Principal	8,000 00	
22. Interest due and accrued on (21)	198 50	
		<hr/> 8,198 50

CASH.

23. Dominion Savings and Investment Society, London..	13,878 25	
24. In bank	53 07	
		<hr/> 13,931 32

ASSETS NOT HEREINBEFORE MENTIONED.

25. Office furniture	450 00	
		<hr/>

Total assets owned beneficially by the Corporation..... 141,802 72

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND

26. Fort mortgages	205,604 63	
27. Interest due and accrued on (26)	5,479 87	
		<hr/> 211,084 50

STOCKS, BONDS AND DEBENTURES.

CASH.

28. Dominion Savings and Investment Society	1,624 25	
		<hr/>
Total trust funds guaranteed	212,708 75	

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

29. Mortgage securities	35,083 51	
30. Other securities	324,492 04	
31. Unsecured debts	3,861 15	
32. Uninvested trust funds	38,790 24	
33. Inventory value of unrealized assets	1,130,550 00	
		<hr/>
Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable	1,532,776 94	

SUMMARY.

Assets owned beneficially by the Corporation.....	141,802 72
Trust funds guaranteed by the Corporation	212,708 75
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	1,532,776 94
	<hr/>
Grand total of assets	1,887,288 41

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 5.12%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) 9%; (b) 3.48%

(2) On trust funds guaranteed (a) 6.69%

Show by provinces the amount of the mortgages owned beneficially by the Corporation:
Saskatchewan, \$1,750.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation: Ontario, \$205,604.63.

Names and addresses of the auditors for 1919 and for 1920 (if appointed):

For 1919: O. C. Barrie, E. D. Parke, London.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, July 2nd, 5% per annum.

In the case of any other company of which you hold stocks, bonds or debentures either directly or indirectly, if they owe you any money, either secured by mortgages or other security or unsecured, state the aggregate amount of such indebtedness, \$1,750.

The amount of interest due and unpaid, whether capitalized or not, \$175.

The amount of interest on such loans taken credit for in your profit and loss accounts during the past year, \$204.17.

The aggregate amount of any prior charges or mortgages on lands, properties or assets securing such mortgages or other securities, \$13,500.

DIRECTORS AT 31ST DECEMBER, 1919.

T. H. Purdom, K.C., London.
Alex. Purdom, London.
John Milne, London.

Thomas Rowat, London.
John Purdom, London.
Nathaniel Mills, London.

Class 2.—Fixed and permanent capital stock created by virtue of Loan Corporations' Act.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.
	No. of shares	Par value of shares.	—	
		\$	\$	\$
Fully paid.....	1,050	100	105,000	105,000
10 per cent. called.....	1,950	100	195,000	19,500
Totals.....	3,000	.....	300,000	124,500

THE GUELPH TRUST COMPANY

Heal Office, Guelph, Ontario.

President—Charles E. Howitt.

Vice-President—George D. Forbes.

Managing Director—J. E. McElderry.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	258,000 00	
2. Ordinary joint stock capital, 33 1-3% called; total paid thereon	34,500 49	
3. Dividends declared in respect of (1), (2), but not yet paid	7,312 51	
4. Unappropriated profits in respect of (1), (2)	7,019 63	
5. Reserve fund in respect (1), (2)	10,000 00	
		316,832 63

LIABILITIES TO THE PUBLIC.

6. War taxes accrued under the Special War Revenue Act, 1915	66 48
Total actual liabilities	316,899 11

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

7. Principal guaranteed	1,650 00
8. Guelph and Ontario Investment and Savings Society ..	4 12
Total trust funds guaranteed	1,654 12

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

9. Trust funds invested:	
Principal	30,640 00
Interest	404 06
10. Trust funds uninvested bearing interest	6,025 19
11. Amount at which unrealized assets are carried on the books of the Corporation	45,851 62
Total trust liabilities	82,920 87

SUMMARY.

Actual liabilities	316,899 11
Trust funds guaranteed	1,654 12
Trust funds not guaranteed	82,920 87
Grand total of liabilities	401,474 10

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

DEBTS SECURED BY CHARGES ON LAND.

12. First mortgages	178,087 75
13. Interest due and accrued on (12)	10,894 84
	188,982 59

STOCKS, BONDS AND DEBENTURES.

14. Dominion of Canada	70,341 14	
15. Provinces of Canada	10,182 42	
16. Municipalities situated in Canada	34,762 98	
17. Interest due and accrued on (14) to (16)	1,668 96	
		116,955 50

CASH.

18. On hand	17 03	
19. In banks	10,943 99	
		10,961 02

Total assets owned beneficially by the Corporation 316,899 11

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

20. First mortgages	1,654 12	
Total trust funds guaranteed	1,654 12	

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS

ACCOUNTABLE.

21. Mortgage securities:		
(1) Principal	3,900 00	
(2) Interest due and accrued	58 50	
22. Other securities:		
(1) Principal	26,740 00	
(2) Interest due and accrued	345 56	
23. Uninvested trust funds on deposit bearing interest ...	6,025 19	
24. Inventory value of unrealized assets	45,851 62	
Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable		82,920 87

SUMMARY.

Assets owned beneficially by the Corporation	316,899 11
Trust funds guaranteed by the Corporation	1,654 12
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	82,920 87
Grand total of assets	401,474 10

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919 on guaranteed investments, 5½%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) on mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) 7.983%; (b) 5.49%.

(2) On trust funds guaranteed (a) 8%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation: Ontario, \$2,000; Saskatchewan, \$168,887.75; Alberta, \$7,200.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation, Saskatchewan, \$1,654.12.

Names and addresses of the auditors respectively for 1919 and 1920 (if appointed):

For 1919: J. W. Kilgour, Guelph, and J. M. Scully, F.C.A., Kitchener, Ont.

For 1920: J. M. Scully, F.C.A., and Jeremiah Scully, Kitchener, Ont.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively: 2nd January and 2nd July: 5% per annum.

DIRECTORS AT 31ST DECEMBER, 1919:

Charles E. Howitt, Guelph.
 George D. Forbes, Hespeler.
 H. Howitt, M.D., F.A.C.S., Guelph.

J. E. McElderry, Guelph.
 Wm. E. Phin, Hamilton.
 A. B. Petrie, Guelph.

Class 1.—Fixed and permanent capital stock created by virtue of the Loan and Trust Corporations' Act.

Description.	Total amount issued and subsisting at 31st December, 1919.			Total amount of actual payments thereon.	Total amount unpaid and constituting an asset of the Corporation.
	No. of Shares.	Par value of shares.	Total amount held.		
Fully called.....	5,160	\$ 50	\$ 258,000	\$ c. 258,000 00	\$ c.
Partly called.....	2,070	50	103,500	34,500 49	68,999 51
Total.....	7,230	.....	361,500	292,500 49	68,999 51

THE IMPERIAL TRUSTS COMPANY OF CANADA

Head Office, Toronto, Ontario.

President—James H. Mitchell.

Vice-President—A. J. Jackson.

Manager—J. A. Withrow.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital, total paid thereon	205,526 50	
2. Dividends declared in respect of (1), but not yet paid ...	6,165 79	
3. Unappropriated profits in respect of (1)	10,417 37	
4. Reserve fund in respect of (1)	50,000 00	
		272,109 66

To THE PUBLIC.

5. Other liabilities to the public, viz.:		
Government fees accrued	1,035 00	
6. Unclaimed dividends	30 00	
		1,065 00
Total actual liabilities		273,174 66

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

7. Principal guaranteed	1,356,182 99	
8. Interest due and accrued (7)	8,545 88	
		1,364,728 87

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

9. Trust funds uninvested not bearing interest	10,751 37	
10. Amount at which unrealized assets are carried on the books of the Corporation	3,070,069 33	
		3,080,820 70

SUMMARY.

Actual liabilities	273,174 66
Trust funds guaranteed	1,364,728 87
Trust funds not guaranteed	3,080,820 70
Grand total of liabilities	4,718,724 23

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

11. Leasehold land (including buildings) other than the foregoing	6,112 57
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DEBTS SECURED BY CHARGES ON LAND.

12. First mortgages	68,725 00
13. Second and subsequent mortgages, agreements for sale or purchase	163,177 15
14. Interest due and accrued on (12) and (13)	3,226 69
	235,128 84

STOCKS, BONDS AND DEBENTURES.

15. Stocks of chartered banks	9,750 00	
16. Interest due and accrued on (15)	100 00	
		9,850 00

CASH.

17. On hand	14 34	
18. In banks	14,714 00	
		14,728 34

UNSECURED DEBTS.

18. Accounts receivable		3,803 10
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ASSETS NOT HEREINBEFORE MENTIONED.

19. Office furniture	1,770 21	
20. Office rent paid in advance	1,416 67	
21. Commission re rents accrued	364 93	
		3,551 81

Total assets owned beneficially by the Corporation..... 273,174 66

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

STOCKS, BONDS AND DEBENTURES.

23. Dominion of Canada	79,496 24	
24. Other Governments, authorized as trustee investments.....	450,795 90	
25. Municipalities situated in Canada	13,991 07	
26. Rural telephone companies, guaranteed by provinces of Canada	30,883 37	
27. Interest due and accrued on (23) to (26)	8,252 40	
Total.		583,418 98

28. Securities held by Receiver-General, Ottawa, against London and Lancashire guaranteed deposit	87,344 00	
29. School districts situated in Canada	874 43	
30. Colonial Investment and Loan Company stock	438,995 70	
31. Other stocks, bonds and debentures	157,400 16	
32. Interest due and accrued on (28 to 31)	16,462 93	
		701,077 22

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

33. Principal	3,725 00	
34. Interest due and accrued on	61 18	
		3,786 18

CASH.

35. On hand	7,875 82	
36. In banks	57,462 52	
		65,338 34

ASSETS NOT HEREINBEFORE MENTIONED.

37. Accounts receivable		11,108 15
Total trust funds guaranteed		1,364,728 87

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

38. Uninvested trust funds	10,751 37
39. Inventory value of unrealized assets	3,070,069 33
Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable	3,080,820 70

SUMMARY.

Assets owned beneficially by the Corporation	273,174 66
Trust funds guaranteed by the Corporation	1,364,728 87
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	3,080,820 70
Grand total of assets	<u>4,718,724 23</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 5%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) 5.66%; (b) 5.66%.

(2) On trust funds guaranteed (a) 6.25%; (b) 6.25%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: Stiff Bros. & Sime, Toronto; and Riddell, Stead, Graham & Hutchinson, Toronto.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? December 31st, 1919, \$1.50 per share per annum.

DIRECTORS AT 31ST DECEMBER, 1919.

James H. Mitchell, Toronto.

A. C. McMaster, Toronto..

A. J. Jackson, Toronto

E. J. B. Duncan, Toronto.

J. W. Seymour Corley, K.C., Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
50 per cent. called	4,000	\$ 100	\$ 400,000	\$ c. 205,526 50

THE LONDON AND WESTERN TRUSTS COMPANY, LIMITED

Head Office, London, Ontario.

President—Arthur T. Little.
Vice-President—J. L. Englehart.
Vice-President—M. Masuret.

Manager—John S. Moore.
Assistant Manager—Duncan McArthur.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called, total paid thereon	500,000 00	
2. Dividends declared in respect (1), but not yet paid	17,500 00	
3. Unappropriated profits in respect of (1)	14,186 18	
4. Reserve fund in respect of (1)	190,000 00	
5. Contingent Fund in respect of (1)	3,000 00	
		<u>724,686 18</u>
Total actual liabilities		724,686 18

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

6. Principal guaranteed	59,151 06	
7. Interest due and accrued (6)	11,585 65	
8. Bank overdraft	12,954 58	
		<u>83,691 29</u>
Total trust funds guaranteed		83,691 29

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

9. Trust funds invested:		
Principal	2,635,530 06	
Interest	64,403 84	
10. Other liabilities, bank overdraft	142,809 48	
11. Amount at which unrealized assets are carried on the books of the Corporation	7,461,413 01	
		<u>10,564,156 39</u>
Total trust liabilities		10,564,156 39

SUMMARY.

Actual liabilities	724,686 18
Trust funds guaranteed	83,691 29
Trust funds not guaranteed	10,304,156 39
	<u>11,112,533 86</u>
Grand total of liabilities	11,112,533 86

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

12. Office premises	20,000 00
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DEBTS SECURED BY CHARGES ON LAND.

13. First mortgages	434,441 45
14. Second and subsequent mortgages, agreements for sale or purchase	2,970 60
15. Interest due and accrued on (13) and (14)	10,755 07
	<u>448,167 12</u>

STOCKS, BONDS AND DEBENTURES.

16. Dominion of Canada	80,000 00	
17. Provinces of Canada	25,518 79	
18. Interest due and accrued on (16) and (17)	1,252 39	106,771 18
19. Other stocks and bonds	77,336 48	
20. Interest due and accrued on (19)	1,649 56	78,986 04

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

21. Principal	38,264 94	
22. Interest due and accrued on (21)	1,112 12	39,377 06

CASH.

23. In banks	26,384 78
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ASSETS NOT HEREINBEFORE MENTIONED.

24. Office furniture	5,000 00
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Total assets owned beneficially by the Corporation	724,686 18
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TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

25. First Mortgages	54,117 06	
26. Interest due and accrued on (25)	1,163 02	55,280 08

STOCKS, BONDS AND DEBENTURES.

27. Dominion of Canada	19,000 00	
28. Interest due and accrued on (27)	171 78	19,171 78

Total.	74,451 86
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29. Other stocks, bonds and debentures	6,000 00	
30. Interest due and accrued on (29)	162 90	6,162 90

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

31. Principal	2,988 58	
32. Interest due and accrued on (31)	87 95	3,076 53

Total trust funds guaranteed	\$83,691 29
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TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

33. Mortgage securities:		
(1) Principal.	2,013,036 21	
(2) Interest due and accrued	57,547 25	2,070,583 46

34. Other securities:		
(1) Principal.	765,303 33	
(2) Interest due and accrued	6,856 59	772,159 92

35. Inventory value of unrealized assets	7,461,413 01
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Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable	10,304,156 39
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SUMMARY.

Assets owned beneficially by the Corporation	724,686 18
Trust funds guaranteed by the Corporation	83,691 29
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	10,304,156 39
Grand total of assets	<u>11,112,533 86</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 4.735%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) on mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) 6.881%; (b) 5.753%.

(2) On trust funds guaranteed (a) 6.306%; (b) 5.519%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation: Province of Ontario only, \$437,412.05.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation: Province of Ontario only, \$54,117.06.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: F. G. Jewell, F.C.A., and Andrew Dale, London, Ont.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, and 2nd July, 7% per annum.

Give full particulars of all real estate, agreements for sale or purchase, securities or any other assets which are or were the property of your Corporation directly or indirectly as owners or guarantors which have been purchased, money advanced on or dealt with in any way by your Company in their capacity as trustees. Loans taken over from Company and Guaranteed Account by Company as trustee, \$45,700.00.

DIRECTORS AT 31ST DECEMBER, 1919.

Arthur T. Little, London.
J. L. Englehart, Toronto.
M. Masuret, London.
John McClary, London.
E. Meredith, K.C., London.
Col. Thos. S. Hobbs, London.
G. B. Harris, London.
Geo. Mair, Windsor.
C. R. Somerville, London.
George M. Reid, London.

Gordon J. Ingram, London.
T. Archibald McMahan, London.
D. Milne, Sarnia.
Hon. C. S. Hyman, London.
A. M. Smart, London.
John Pringle, London.
John M. Dillon, London.
George C. Gunn, London.
John S. Moore, London.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
Fully called stock	5,000	\$ 100	\$ 500,000	\$ 500,000

MERCANTILE TRUST COMPANY OF CANADA, LIMITED

Head Office, Hamilton, Ontario.

President—Cyrus A. Birge.*Vice-President*—James Turnbull.*Vice-President*—Major Henry L. Roberts.*Manager and Secretary*—S. C. Macdonald.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	500,000 00	
2. Dividends declared in respect of (1), but not yet paid	7,346 40	
3. Unappropriated profits in respect of (1)	7,578 56	
4. Reserve fund in respect of (1)	125,000 00	
5. Contingent fund in respect of (1)	10,000 00	
		649,924 96

To THE PUBLIC.

6. Money borrowed on security from chartered banks	1,507 90	
7. Moneys borrowed without security from chartered banks	43,155 76	
8. Other moneys borrowed without security from other sources	131,772 67	
9. Reserve for income tax	3,000 00	
		179,436 33
Total actual liabilities		829,361 29

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

10. Principal guaranteed	451,167 20
Total trust funds guaranteed	451,167 20

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

11. Trust funds invested:		
Principal	1,148,412 21	
Interest	1,537 37	
12. Trust funds uninvested not bearing interest	212,928 25	
13. Amount at which unrealized assets are carried on the books of the Corporation	4,271,700 88	
Total trust liabilities		5,634,578 71

SUMMARY.

Actual liabilities	829,361 29
Trust funds guaranteed	451,167 20
Trust funds not guaranteed	5,634,578 71
Grand total of liabilities	6,915,107 20

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

14. Office premises	65,000 00	
15. Freehold land (including buildings) other than the foregoing	28,464 74	
		93,464 74

DEBTS SECURED BY CHARGES ON LAND.

16. First mortgages	254,486 75	
17. Second and subsequent mortgages, agreements for sale or purchase	64,367 27	
18. Interest due and accrued on (16) and (17)	18,938 80	
		337,792 82

STOCKS, BONDS AND DEBENTURES.

19. Dominion of Canada	204,383 55	
20. Provinces of Canada	15,901 58	
21. Municipalities situated in Canada	18,691 68	
22. Interest due and accrued (19) to (21)	2,063 00	
		241,039 81

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

23. Principal	53,608 96	
24. Interest due and accrued on (23)	382 04	
		53,991 00

CASH.

25. On hand	600 00	
26. In banks	71,900 24	
		72,500 24

ASSETS NOT HEREINBEFORE MENTIONED.

27. Advances to estates' trusts under administration.....	623 01	
28. Accrued fees and charges for administering estates, funds, etc.	450 00	
29. Security vaults	25,000 00	
30. Loans secured by agreements for sale and by shares in estates	3,957 55	
31. Interest on above and on advances to estates	542 12	
		30,572 68

Total assets owned beneficially by the Corporation 829,361 29

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

32. First mortgages	426,641 46	
33. Interest due and accrued on (32)	13,328 89	
		439,970 35

CASH.

34. In banks	11,196 85	
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Total trust funds guaranteed 451,167 20

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

35. Mortgage securities:		
(1) Principal	584,157 96	
(2) Interest due and accrued	1,494 75	
		585,652 71
36. Other securities:		
(1) Principal	564,254 25	
(2) Interest due and accrued	42 62	
37. Uninvested trust funds	212,928 25	
38. Inventory value of unrealized assets	4,271,700 88	
		5,048,926 00

Total trust funds not guaranteed by the Corporation but for
which the Corporation is accountable 5,634,578 71

SUMMARY.

Assets owned beneficially by the Corporation	829,361 29
Trust funds guaranteed by the Corporation	451,167 20
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	5,634,578 71
Grand Total of assets	<u>6,915,107 20</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 5.28%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) 7.12%; (b) 5.5%.

(2) On trust funds guaranteed (a) 7.11%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation:
Alberta, \$122,384.23; Manitoba, \$24,083.67; British Columbia, \$36,309.17;
Ontario, \$119,668.27; Saskatchewan, \$16,408.68. Total, \$318,854.02.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation: Alberta, \$106,085.22; Manitoba, \$15,000.75; British Columbia, \$14,051.70; Ontario, \$267,024.68; Saskatchewan, \$24,479.11. Total, \$426,641.46.

Loans (a) written off or (b) transferred to real estate account during 1919, (b) \$8,928.44.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: C. S. Scott, F.C.A., and G. E. F. Smith, C.A., Hamilton.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, July 2nd and October 1st, 1919, being two half-yearly and one quarterly dividend at the rate of 6% per annum.

DIRECTORS AT 31ST DECEMBER, 1919:

Cyrus A. Birge, Hamilton.
Maj. Henry L. Roberts, Grimsby.
James Turnbull, Vice-President, Toronto.
C. C. Dalton, Toronto.
Sir John S. Hendrie, K.C.M.G., Hamilton.
J. J. Green, Hamilton.
T. C. Haslett, K.C., Hamilton.
A. E. Dymont, Toronto.

Stanley Mills, Hamilton.
Lt.-Col. W. H. Merritt, M.D.,
St. Catharines.
J. F. Kavanagh, Hamilton.
Major-General S. C. Mewburn, Hamilton.
W. A. Wood, Hamilton.
Col. John I. McLaren, Hamilton.
C. S. Wilcox, Hamilton.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
Fully called stock	5,000	\$ 100	\$ 500,000	\$ 500,000

MONTREAL TRUST COMPANY

Head Office, Montreal, Quebec.

President—Sir Herbert S. Holt.*General Manager*—F. G. Donaldson.*Vice-President*—A. J. Brown.*Secretary*—W. S. Greene.*Chief Agent and Attorney for Ontario*—John F. Hobkirk.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,000,000 00	
2. Dividends declared in respect of (1) but not yet paid	20,000 00	
3. Unappropriated profits in respect of (1)	59,935 06	
4. Reserve fund in respect of (1)	1,000,000 00	
		<u>2,079,935 06</u>

To THE PUBLIC.

5. Other liabilities to the public, viz.:		
(a) Mortgage loan on Montreal Trust Building, outstanding when purchased	150,000 00	
(b) Guaranteed funds	1,530,550 51	
(c) Amount appropriated for the purpose of paying Dominion income tax	22,050 99	
		<u>1,702,601 50</u>
Total actual liabilities		3,782,536 56

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

6. Principal guaranteed (Agency funds)	351,500 00	
Total trust funds guaranteed		<u>351,500 00</u>

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

7. Trust funds invested, including securities actually held as trustee for bondholders	55,618,906 34	
8. Trust funds deposited in Royal Bank	175,597 60	
Total trust liabilities		<u>55,794,503 94</u>

SUMMARY.

Actual liabilities	3,782,536 56
Trust funds guaranteed	351,500 00
Trust funds not guaranteed	55,794,503 94
Grand total of liabilities	<u>59,928,540 50</u>

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

9. Office premises	409,458 28	
10. Freehold land (including buildings) other than the foregoing	25,313 69	
		<u>434,771 97</u>

DEBTS SECURED BY CHARGES ON LAND.

11. First mortgages	338,031 06	
12. Interest due and accrued on (11)	6,020 52	
	<hr/>	344,051 58

STOCKS, BONDS AND DEBENTURES.

13. Dominion of Canada	512,279 24	
14. Municipalities situated in Canada	9,595 00	
15. Interest due and accrued on (13) and (14)	3,460 34	
	<hr/>	525,334 58
16. Other governments not authorized as trustee investments	49,153 32	
17. Stocks and bonds of public utility companies situated in Canada	32,500 00	
18. Stocks and bonds of public utility companies situated outside of Canada	10,701 00	
19. Stocks and bonds of loan, trust and insurance companies	325,000 00	
20. Interest due and accrued on (16) to (19)	1,834 50	
	<hr/>	419,188 82
21. Other stocks and bonds	884,547 20	
22. Interest due and accrued on (21)	5,582 50	
	<hr/>	890,129 70

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

23. Principal	946,359 12	
24. Interest due and accrued on (23)	13,212 17	
	<hr/>	959,571 29

CASH.

25. On hand and in banks	122,763 75
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ASSETS NOT HEREINBEFORE MENTIONED.

26. Office furniture and vaults	18,013 10	
27. Accrued fees and charges, rents, etc.	68,711 77	
	<hr/>	86,724 87

Total assets owned beneficially by the Corporation 3,782,536 56

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

28. Principal	351,500 00
Total trust funds guaranteed	351,500 00

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

29. Mortgage securities:		
(1) Principal	1,683,404 58	
30. Other securities:		
(2) Principal	53,935,501 76	
31. Uninvested trust funds	175,597 60	
	<hr/>	
Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable		55,794,503 94

SUMMARY.

Assets owned beneficially by the Corporation	3,782,536 56
Trust funds guaranteed by the Corporation	351,500 00
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	55,794,503 94
Grand total of assets	59,928,540 50

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, about 5%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) about 6½%; (b) about 5½%.

(2) On trust funds guaranteed (a) about 6%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation:
Quebec, \$178,622.48; Manitoba, \$34,500.00; British Columbia, \$77,908.58;
Saskatchewan, \$15,000.00; Nova Scotia, \$7,000.00.

Show by countries other than Canada the amount of the mortgages owned beneficially by the Corporation: Newfoundland, \$25,000.00.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: Deloitte, Plender, Griffiths & Co., Montreal.
For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 15th; April 15th, July 15th, October 15th, 8% per annum.

DIRECTORS AT 31ST DECEMBER, 1918:

Sir H. S. Holt, Montreal.	C. E. Neill, Montreal.
A. J. Brown, K.C., Montreal.	Hugh Paton, Montreal.
J. E. Aldred, Montreal.	E. L. Pease, Montreal.
G. H. Duggan, Montreal.	James Redmond, London, England.
Geo. Caverhill, Montreal.	F. W. Ross, Quebec.
Hon. N. Curry, Montreal.	Hon. W. B. Ross, Halifax.
Hon. R. Dandurand, Montreal.	A. Haig Sims, Montreal.
F. P. Jones, Montreal.	Stuart Strathy, Toronto.
Wm. Molson Macpherson, Quebec.	C. A. Crosbie, Vancouver.
Robert Adair, Montreal.	F. G. Donaldson, Montreal.
Lord Beaverbrook, London, England.	

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description of Stock.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
		\$	\$	\$ c.
Fully called.....	10,000	100	1,000,000	1,000,000 00

NATIONAL TRUST COMPANY, LIMITED

Head Office, Toronto, Ontario.

President—Sir Joseph Flavelle, Bart.*General Manager*—W. E. Rundle.*Vice-Presidents*—E. R. Wood and*Assistant Manager*—J. C. Breckenridge.

W. E. Rundle.

Secretary—Edwin Cassidy.*Assistant Secretary*—Cuthbert Huckvale.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,500,000 00	
2. Dividends declared in respect of (1) but not yet paid..	37,500 00	
3. Unappropriated profits in respect of (1)	59,623 15	
4. Reserve fund in respect of (1), including \$50,000 special reserve for new branches	1,650,000 00	
		3,247,123 15

To THE PUBLIC.

5. Reserve for Dominion income war tax	25,762 34	
6. Liability for loans in process of completion	27,785 11	
		53,547 45

Total actual liabilities 3,300,670 60

TRUST FUNDS THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

7. Principal guaranteed	5,939,883 53
8. Interest due and accrued on (7)	35,287 74

Total trust funds guaranteed 5,975,171 27

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

9. Trust funds invested:	
Principal	24,662,150 37
Interest	91,048 59
10. Trust funds uninvested not bearing interest	3,773,767 18
11. Other liabilities	2,540,807 92
12. Amount at which unrealized assets are carried on the books of the Corporation	48,597,636 35
Total trust liabilities	79,665,410 41

SUMMARY.

Actual liabilities	3,300,670 60
Trust funds guaranteed	5,975,171 27
Trust funds not guaranteed	79,665,410 41
Grand total of liabilities	88,941,252 28

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

13. Office premises, including vaults and rents due	435,266 63
14. Freehold land (including buildings) other than the foregoing	84,058 94
	519,325 57

DEBTS SECURED BY CHARGES ON LAND.

15. First mortgages	642,276 29	
16. Interest due and accrued on (15)	38,481 10	
		680,757 39

STOCKS, BONDS AND DEBENTURES.

17. Dominion of Canada	686,624 70	
18. Provinces of Canada	53,625 00	
19. Municipalities situated in Canada	102,772 19	
20. Interest due and accrued on (17) to (19)	5,014 03	
		848,035 92
21. Other governments not authorized as trustee investments	4,500 00	
22. School districts situated in Canada	1,050 00	
23. Stocks and bonds of public utility companies situated in Canada	109,541 85	
24. Stocks and bonds of public utility companies situated outside of Canada	40,586 35	
25. Stocks of chartered banks	44,739 10	
26. Stocks and bonds of loan, trust and insurance companies	118,261 35	
27. Interest due and accrued on (21) to (26)	371 72	
		319,050 37

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

28. Principal	477,187 72	
29. Interest due and accrued on (28)	10 75	
		477,198 47

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

CASH.

30. On hand	21,647 05	
31. In banks	192,845 25	
		214,492 30

ASSETS NOT HEREINBEFORE MENTIONED.

32. Advances to estates' trusts under administration	237,062 62	
33. Accrued interest on (32)	4,747 96	
		241,810 58

Total assets owned beneficially by the Corporation 3,300,670 60

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

34. First mortgages	4,410,690 43	
35. Interest due and accrued on (34)	235,216 43	
		4,645,906 86

STOCKS, BONDS AND DEBENTURES.

36. United Kingdom of Great Britain and Ireland	198,759 60	
37. Dominion of Canada	101,040 25	
38. Provinces of Canada	227,292 87	
39. Municipalities situated in Canada	397,588 44	
40. Interest due and accrued on (36) to (39)	12,297 68	
		936,978 84
41. School districts situated in Canada	59,066 22	
42. Interest due and accrued on (41)	3,020 58	
		62,086 80

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

43. Principal	105,400 00
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CASH.

44. On hand	50,566 28	
45. In banks	174,232 49	
		224,798 77
Total trust funds guaranteed		5,975,171 27

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

46. Mortgage securities:		
(1) Principal	5,273,584 24	
(2) Interest due and accrued	91,048 59	
		5,364,632 83
47. Other securities:		
Principal	19,382,049 35	
48. Uninvested trust funds	3,773,767 18	
49. Inventory value of unrealized assets	51,144,961 05	
		74,300,777 58

Total trust funds not guaranteed by the Corporation, but for which the Corporation is accountable	79,665,410 41
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SUMMARY.

Assets owned beneficially by the Corporation	3,300,670 60
Trust funds guaranteed by the Corporation	5,975,171 27
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	79,665,410 41
Grand total of assets	88,941,252 28

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, including trust deposits, approximately 4¾%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) on mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) approximately 7½%; (b) approximately 5½%.

(2) On trust funds guaranteed (a) approximately 7½%; (b) approximately 5½%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation: Ontario, \$63,625.81; Saskatchewan, \$472,932.97; Manitoba, \$1,174.12; Alberta, \$104,543.39. Total, \$642,276.29.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation: Quebec, \$47,500.00; Ontario, \$3,000.00; Manitoba, \$2,650,778.67; Saskatchewan, \$1,227,643.89; Alberta, \$481,767.87. Total, \$4,410,690.43.

Loans (a) written off or (b) transferred to real estate account during 1919, viz.:

(1) Funds or securities owned beneficially; (b) \$2,655.00.

(2) Trust funds guaranteed; (b) \$2,878.00. Trust funds not guaranteed but for which the Corporation is accountable (b) \$13,679.43.

Number and amount of mortgages other than Ques. (7), upon which compulsory proceedings have been taken by the Corporation in 1919, viz.:

- (1) Owned beneficially, Number, 5; amount, \$4,039.73.
- (2) Trust funds guaranteed, Number, 33; amount, \$145,155.95.
- (3) Trust funds not guaranteed but for which the Corporation is accountable, No. 28; amount, \$31,600.00.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919 John MacKay and George Edwards, Toronto; George Durnford, Montreal; George A. Touche & Co., Winnipeg.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, April 1st, July 2nd, October 1st, 10% per annum.

Give full particulars of all real estate, agreements for sale or purchase, securities or any other assets which are or were the property of your Corporation directly or indirectly as owners or guarantors which have been purchased, money advanced on or dealt with in any way by your company in their capacity as trustees.

- (a) Capital mortgages allocated to trust clients, \$470,972.60.
- (b) Capital mortgages allocated to guaranteed trust account, \$477,197.96.
- (c) Capital bonds, allocated to guaranteed trust account, \$151,590.59.

DIRECTORS AT 31ST DECEMBER, 1919.

Sir Joseph Flavelle, Bart., Toronto.
 Z. A. Lash, K.C., Toronto.
 E. R. Wood, Toronto.
 W. E. Rundle, Toronto.
 Hon. Mr. Justice Britton, Toronto.
 H. C. Cox, Toronto.
 Elias Rogers, Toronto.
 H. H. Fudger, Toronto.
 E. M. Saunders, Toronto.
 H. B. Walker, Montreal.
 Hon. Sir Edward Kemp, K.C.M.G.,
 Toronto.
 James Ryrie, Toronto.

F. W. Harcourt, K.C., Toronto.
 Sir Thomas White, K.C.M.G.,
 Toronto.
 Chester D. Massey, Toronto.
 J. H. Plummer, Toronto.
 Hon. F. H. Phippen, K.C., Toronto.
 Thomas Findley, Toronto.
 Alex. Bruce, K.C., Toronto.
 H. J. Fuller, New York.
 F. W. Molson, Montreal.
 T. B. Macaulay, Montreal.
 W. M. Birks, Montreal.
 Sir John Aird, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description	No. of shares	Par value of shares	Total amount held	Total amount paid thereon
Fully called.....	15,000	\$ 100	\$ 1,500,000	\$ 1,500,000

THE PREMIER TRUST COMPANY

Head Office, London, Ontario.

President—Wm. F. Roome, M.D.
Vice-President—Senator John Milne.

Manager—A. A. Campbell.
Secretary-Treasurer—William Spittal.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	65,800 00	
2. Ordinary joint stock capital, 25% called; total paid thereon	50,000 00	
3. Joint stock capital paid in advance of calls	7,760 61	
4. Unappropriated profits in respect of (1), (2), (3)	1,065 17	
5. Reserve fund in respect of (1), (2), (3)	8,000 00	
		132,625 78

To THE PUBLIC.

6. Moneys borrowed without security from chartered banks.....	6,910 87	
Total actual liabilities		139,536 65

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

7. Principal guaranteed	33,026 00	
Total trust funds guaranteed		33,026 00

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

8. Trust funds uninvested not bearing interest	12,350 36	
9. Amount at which unrealized assets are carried on the books of the Corporation	332,254 51	
Total trust liabilities		344,604 87

SUMMARY.

Actual liabilities	139,536 65
Trust funds guaranteed	33,026 00
Trust funds not guaranteed	344,604 87
Grand total of liabilities	517,167 52

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

DEBTS SECURED BY CHARGES ON LAND.

10. First mortgages	58,742 60	
11. Interest due and accrued on (10)	2,112 80	
		60,855 40

STOCKS, BONDS AND DEBENTURES.

12. Other governments, authorized as trustee investments.	7,999 50	
13. Rural telephone companies guaranteed by Provinces of Canada	18,286 88	
14. Interest due and accrued on (12) and (13)	1,246 13	
		27,532 51

15. Stocks and bonds of public utility companies situated in Canada	10,000 00	
16. Stocks and bonds of The People's Loan and Savings Company	25,575 00	
17. Interest due and accrued on (15) and (16)	202 19	
		35,777 19

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

18. Principal	5,325 00	
19. Interest due and accrued on (18)	33 70	
		5,358 70

LOANS SECURED BY THE CORPORATION'S OWN STOCK OR BONDS.

20. Principal	4,353 15	
21. Interest due and accrued on (20)	109 59	
		4,462 74

CASH.

22. On hand	413 50	
23. In banks	1,310 82	
		1,724 32

ASSETS NOT HEREINBEFORE MENTIONED.

24. Office furniture and treasury vaults	1,911 25	
25. Accrued fees and charges for administering estates, funds, etc.	1,644 54	
26. Safety vaults	270 00	
		3,825 79

Total assets owned beneficially by the Corporation 139,536 65

TRUST FUNDS THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

27. First mortgages	33,026 00	
Total trust funds guaranteed		33,026 00

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

28. Mortgage securities	26,524 00	
29. Other securities, stocks and bonds	107,365 00	
30. Uninvested trust funds	12,350 36	
31. Uninvested trust funds, real estate	197,940 51	
32. Inventory value of unrealized assets	425 00	

Total trust funds not guaranteed by the Corporation but for
which the Corporation is accountable 344,604 87

SUMMARY.

Assets owned beneficially by the Corporation.....	139,536 65
Trust funds guaranteed by the Corporation	33,026 00
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	344,604 87
Grand total of assets	517,167 52

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 5.43%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) On mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation: (a) 7.04%; (b) 5.96%.

(2) On trust funds guaranteed: (a) 7.04%; (b) 5.96%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation:
Ontario, \$60,855.40.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation: Ontario, \$33,026.00.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: O. H. Talbot, London.

For 1920: O. H. Talbot and A. G. Talbot.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? June 30th and December 31st, 4%.

DIRECTORS AT 31ST DECEMBER, 1919:

Wm. F. Roome, M.D., London.
Senator John Milne, Hamilton.
W. H. Moorehouse, M.D., London.
John M. Moore, C.E., London.
A. M. Hamilton, London.
John Dearness, M.A., London.
Lt.-Col. A. A. Campbell, London.
Lt.-Col. Wm. Spittal, London.
Walter Boug, Windsor.

A. W. Peene, Hamilton.
F. G. Rumball, London.
H. A. Stonehouse, Wallaceburg.
H. Lendon, Leamington.
P. A. Thomson, Hamilton.
John D. Anderson, Windsor.
Lt.-Col. W. G. Coles, London.
M. McGugan, Mount Brydges.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Description.	No. of shares.	Par value	Total amount held.	Total amount paid thereon.	Total remaining unpaid
		\$	\$ c.	\$ c.	\$ c.
Fully called stock.....	658	100	65,800 00	65,800 00	.....
Partly called stock.....	2,342	100	234,200 00	57,760 61	176,439 39
Totals.....	3,000	100	300,000 00	123,560 61	176,439 39

THE PRUDENTIAL TRUST COMPANY, LIMITED

Head Office, Montreal, Quebec.

President—B. Hal. Brown.

Vice-President—James P. Steedman.

Manager—B. Hal. Brown.

Treasurer—Frank S. Taylor.

Secretary—C. D. Cornell.

Chief Agent and Attorney for Ontario—
Douglas K. Ridout, Toronto.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

CAPITAL (LIABILITIES TO STOCKHOLDERS OR SHAREHOLDERS).

TO SHAREHOLDERS.

1. Preferred joint stock capital; total paid thereon	573,805 00	
2. Ordinary joint stock capital; total paid thereon	18,286 00	
3. Joint capital stock paid in advance of calls	17,520 00	
4. Forfeited shares for non-payment of calls.....	20,354 84	
5. Contingent fund in respect of (1), (2), (3).....	100,464 27	
		730,430 11

TO THE PUBLIC.

6. Moneys borrowed without security from chartered banks (Government deposit)	200,000 00	
7. Interest due and accrued on (6)	586 30	
		200,586 30
8. Other liabilities to the public, viz.:		
(a) Accounts payable	4,948 62	
(b) Salaries, commissions, etc., accrued to date..	6,165 92	
(c) Interest and fees, revenue suspense per contra	51,709 61	
9. Unclaimed dividends	12 50	
		62,836 65
Total actual liabilities		993,853 06

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

10. Principal guaranteed	412,963 50	
11. Special agency funds	529,064 66	
12. Guaranteed bonds for clients	632,647 50	
		1,574,675 66

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

13. Trust funds invested—principal	1,411,390 76	
14. Trust funds uninvested not bearing interest	866,073 00	
		2,277,463 76

SUMMARY.

Actual liabilities	993,853 06
Trust funds guaranteed	1,574,675 66
Trust funds not guaranteed	2,277,463 76
	4,845,992 48

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

15. Office premises	70,054 75	
16. Leasehold land (including buildings) other than the foregoing	53,132 79	
		123,187 54

DEBTS SECURED BY CHARGES ON LAND.

17. First mortgages	99,939 05	
18. Second and subsequent mortgages, agreements for sale or purchase	39,251 38	
19. Interest due and accrued on (17) and (18)	3,660 16	
		142,850 59

STOCKS, BONDS AND DEBENTURES.

20. United Kingdom of Great Britain and Ireland	51,470 00	
21. Dominion of Canada	15,000 00	
22. Other governments, authorized as trustee investments.	44,322 70	
23. Interest due and accrued on (20) to (22)	1,874 97	
		112,667 67
24. School districts situated in Canada	5,931 25	
25. Stocks and bonds of loan, trust and insurance companies	33,300 00	
26. Interest due and accrued on (24) and (25)	42 74	
		39,273 99

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

27. Principal	188,166 49	
28. Interest due and accrued on (27)	5,549 08	
		193,715 57
29. Other loans and interest		33,137 69

CASH.

30. On hand	267 12	
31. In banks	35,856 51	
		36,123 63

UNSECURED DEBTS.

32. Accounts receivable, including fees, commissions, etc.	42,748 61
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ASSETS NOT HEREINBEFORE MENTIONED.

33. Office furniture and vaults	10,928 47	
34. Advances to estates' trusts under administration	324 26	
35. Accrued fees and charges for administering estates, funds, etc.	7,185 43	
36. Deposited with Provincial Government	200,000 00	
37. Interest and fees revenue suspense as to contra	51,709 61	
		270,147 77

Total assets owned beneficially by the Corporation.	993,853 06
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TRUST FUNDS THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

38. First mortgages	3,318 49
11 L.C.	

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

39. Principal	348,536 15	
40. Other loans	58,450 91	
		406,987 06

CASH.

41. In banks		2,657 95
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ASSETS NOT HEREINBEFORE MENTIONED.

42. Guarantees from clients	632,647 50	
43. Special agency funds, held on behalf of clients	529,064 66	
		1,161,712 16

Total trust funds guaranteed	1,574,675 66
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TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

44. Mortgage and other securities	1,411,390 76
45. Uninvested trust funds	866,073 00

Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable.....	2,277,463 76
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SUMMARY.

Assets owned beneficially by the Corporation	993,853 06
Trust funds guaranteed by the Corporation	1,574,675 66
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	2,277,463 76
Grand total of assets	4,845,992 48

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 4%.

Average rate of interest per annum earned by the Corporation during 1919:

- (a) On mortgages of realty; (b) on other securities.
 (1) Owned beneficially by the Corporation: (a) 7½%; (b) 5¼%.
 (2) On trust funds guaranteed: (a) 7%; (b) 5½%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: Riddell, Stead, Graham and Hutchison.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? Nil.

MORTGAGES OWNED BY THE CORPORATION.

Alberta	56,760 78
Saskatchewan	2,000 00
Quebec	31,031 56
Manitoba	10,678 27
British Columbia	38,719 82
	139,190 43

GUARANTEED TRUST MORTGAGES.

Alberta	2,318 49
Quebec	1,000 00
	3,318 49

DIRECTORS AT 31ST DECEMBER, 1919:

B. Hal. Brown, Montreal.
 Jas. P. Steedman, Hamilton.
 W. G. Ross, Montreal.
 C. A. Barnard, K.C., Montreal.
 A. Gourdeau, Quebec.
 W. J. Morrice, Montreal.

W. J. Green, Toronto.
 Lt.-Col. C. F. Smith, Montreal.
 Paul Galibert, Montreal.
 Hon. Frank Carrel, Quebec.
 Major-Gen. Sir D. Watson, Quebec.
 Col. D. M. Robertson, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies
 Acts or Private Acts.

Description.	No. of shares.	Par value.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
			\$	\$ c.	\$ c.
Preferred .60 per cent. called	9,619	100	961,900	591,325 00	3,335 00
Ordinary stock fully called.	183	100	18,300	18,286 00	14 00
Totals.....	9,802	100	980,200	609,611 00	3,349 00

THE ROYAL TRUST COMPANY

Head Office, Montreal, Quebec.

President—Sir Vincent Meredith, Bart.
Vice-President—Huntly R. Drummond.
Manager—A. E. Holt.

Secretary—M. S. L. Richey.
Chief Agent and Attorney for Ontario—
 Bruce L. Smith, Toronto.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,000,000 00	
2. Dividends declared in respect of (1), but not yet paid..	30,000 00,	
3. Unappropriated profits in respect of (1)	1,010,644 10	
4. Reserve fund in respect of (1)	1,000,000 00	
		3,040,644 10

To THE PUBLIC.

5. Moneys borrowed without security from chartered banks	2,670,746 66	
6. Charges due and accrued	27,493 58	
		2,698,240 24

NOTE.—The Company is also liable under a guarantee as to principal and interest of \$875,000 5% first mortgage guaranteed gold bonds of The Royal Trust Realty Company.

Total actual liabilities	5,738,884 34
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TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

7. Principal guaranteed, including judicial surety and guarantee bonds	2,468,210 66	
8. Interest due and accrued on (7)	2,299 67	
Total trust funds guaranteed		2,470,510 33

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

9. Trust funds invested:		
Principal, at par or nominal value	142,111,078 89	
10. Trust funds uninvested	7,478,712 44	
11. Other liabilities	76,443,009 84	
Total trust liabilities		226,032,801 17

SUMMARY.

Actual liabilities	5,738,884 34
Trust funds guaranteed	2,470,510 33
Trust funds not guaranteed	226,032,801 17
Grand total of liabilities	234,242,195 84

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

12. Office premises	205,791 07	
13. Freehold land (including buildings) other than the foregoing	19,150 26	
		224,941 33

DEBTS SECURED BY CHARGES ON LAND.

14. First mortgages	465,721 39	
15. Second and subsequent mortgages, agreements for sale or purchase	8,434 20	
16. Interest due and accrued on (14) and (15).....	15,214 39	
		489,369 98

STOCKS, BONDS AND DEBENTURES.

17. United Kingdom of Great Britain and Ireland	577,750 00	
18. Dominion of Canada	963,779 75	
19. Provinces of Canada	41,947 20	
20. Other governments, authorized as trustee investments.	476,875 84	
21. Municipalities situated in Canada	49,014 00	
22. Interest due and accrued on (17) to (21).....	22,241 42	
		2,131,608 21
23. School districts situated in Canada	2,610 00	
24. Stocks and bonds of public utility companies situated in Canada	156,274 49	
25. Stocks and bonds of public utility companies situated outside of Canada	66,010 20	
26. Stocks of chartered banks	221,549 50	
27. Interest due and accrued on (23) to (26).....	6,285 83	
		452,730 02
28. Other stocks and bonds	512,505 86	
29. Interest due and accrued on (28).....	8,095 46	
		520,601 32

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

30. Principal	822,619 31	
31. Interest due and accrued on (30).....	6,392 94	
		829,012 25

CASH.

32. On hand	350 00
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UNSECURED DEBTS.

Balances on sundry accounts, including commissions, fees, etc., due and charges paid in advance	132,177 56
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ASSETS NOT HEREINBEFORE MENTIONED.

34. Office furniture	13,960 77	
35. Advances to estates' trusts under administration	483,609 29	
36. Deposits with provincial governments	445,000 00	
37. Loans on security other than stocks and bonds	15,523 61	
		958,093 67

Total assets owned beneficially by the Corporation..... 5,738,884 34

TRUST FUNDS THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

38. First mortgages	228,314 32	
39. Interest due and accrued on (38).....	3,071 54	
		231,385 86

STOCKS, BONDS AND DEBENTURES.

40. Dominion of Canada	42,000 00	
41. Provinces of Canada	2,000 00	
		44,000 00

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

42. Principal	1,452,030 62	
43. Interest due and accrued on (42)	795 96	
		1,452,826 58

CASH.

44. In banks		414,515 50
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ASSETS NOT HEREINBEFORE MENTIONED.

45. Guaranteed investments	59,140 00	
46. Indemnity, surety and guaranteed bonds	248,582 52	
47. Loans on security other than stocks and bonds	20,059 87	
		327,782 39
Total trust funds guaranteed		2,470,510 33

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

48. Mortgage securities	15,008,703 13	
49. Other securities at par or nominal value	127,102,375 76	
50. Uninvested trust funds	7,478,712 44	
51. Safe custody securities	76,443,009 84	

Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable	226,032,801 17
--	----------------

SUMMARY.

Assets owned beneficially by the Corporation	5,738,884 34
Trust funds guaranteed by the Corporation	2,470,510 33
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	226,032,801 17
Grand total of assets	234,242,195 84

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 3.26%.

Average rate of interest per annum earned by the Corporation during 1919:

- (a) On mortgages of realty; (b) on other securities.
 (1) Owned beneficially by the Corporation: (a) 6.86%; (b) 5.98%.
 (2) On trust funds guaranteed: (a) 7%; (b) 5.62%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation:

Manitoba	9,666 24
Alberta	19,801 17
Saskatchewan	72,612 75
Quebec	336,634 88
Ontario	27,200 00
British Columbia	34,772 40
	500,687 44
Less reserve	26,531 85
Total	474,155 59

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation:

Manitoba	48,153 39
Alberta	26,021 20
Saskatchewan	148,139 73
British Columbia	6,000 00
Total	228,314 32

Loans (a) written off or (b) transferred to real estate account during 1919, viz.:

- (1) Funds or securities owned beneficially: (a) Nil; (b) Nil.
- (2) Trust funds guaranteed: (a) Nil; (b) Nil.
- (3) Trust funds not guaranteed but for which the Corporation is accountable: (a) \$1,363.45; (b) \$172,952.21.

Number and amount of mortgages other than Ques. (7), upon which compulsory proceedings have been taken by the Corporation in 1919, viz.:

- (1) Owned beneficially: Number, 2; amount, \$4,504.70.
- (2) Trust funds guaranteed: Number, nil; amount, nil.
- (3) Trust funds not guaranteed but for which the Corporation is accountable: Number, 50; amount, \$365,682.52.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: James Hutchison, C.A., Montreal.

For 1920: Same as for 1919.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? 31st March, 3%; 30th June, 3%; 30th September, 3% and bonus of 4%; 31st December, 3%.

DIRECTORS AT 31ST DECEMBER, 1919:

Sir Vincent Meredith, Bart., Montreal.

Huntley R. Drummond, Montreal.

R. B. Angus, Montreal.

E. W. Beatty, K.C., Montreal.

Sir Charles Gordon, G.B.E., Montreal.

C. R. Hosmer, Montreal.

Sir Frederick Williams-Taylor, Montreal.

Lord Shaughnessy, K.C.V.O., Montreal.

Hon. Sir Lomer Gouin, K.C.M.G., Quebec.

William McMaster, Montreal.

Hon. C. C. Ballantyne, Ottawa.

C. W. Dean, Montreal.

Lt.-Col. Herbert Molson, C.M.G., M.C., Montreal.

Hugh A. Allan, Montreal.

Howard G. Kelley, Montreal.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Description.	No. of shares	Par value.	Total amount held.	Total amount paid thereon.
Fully called.....	10,000	\$ 100	\$ 1,000,000	\$ 1,000,000

THE STERLING TRUSTS CORPORATION

Head Office, Toronto, Ontario.

President—W. H. Wardrope, K.C. *Manager*—Charles Bauckham.
Vice-President—Alfred E. Briggs, K.C. *Secretary*—L. H. Coombes.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

TO SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	501,302 59	
2. Unappropriated profits in respect of (1).....	8,279 10	
	<hr/>	509,581 69

TO THE PUBLIC.

Other liabilities to the public, viz.:

3. (a) Sundry unpaid accounts	5,277 55	
Total actual liabilities		514,859 24

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

4. Principal guaranteed	584,872 55	
5. Interest due and accrued on (4)	2,434 80	
	<hr/>	
Total trust funds guaranteed		587,307 35

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

6. Trust funds invested	1,558,235 79	
7. Cash in banks	90,342 60	
8. Amount at which unrealized assets are carried on the books of the Corporation	5,421,489 65	
	<hr/>	
Total trust liabilities		7,070,068 04

SUMMARY.

Actual liabilities	514,859 24	
Trust funds guaranteed	587,307 35	
Trust funds not guaranteed	7,070,068 04	
	<hr/>	
Grand total of liabilities	8,172,234 63	

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

9. Freehold land (including buildings)	2,278 43
--	----------

DEBTS SECURED BY CHARGES ON LAND.

10. First mortgages	99,869 30	
11. Second and subsequent mortgages, agreements for sale or purchase	91,542 23	
12. Interest due and accrued on (10) and (11)	1,601 14	
	<hr/>	
		193,012 67

STOCKS, BONDS AND DEBENTURES.

13. Dominion of Canada	17,255 81
14. Other stocks and bonds, Trust Securities, Limited.....	51,000 00

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

15. Principal	19,408 00	
16. Interest due and accrued on (15)	2,812 18	
		22,220 18

CASH.

17. On hand	1,010 00	
18. In banks	21,954 05	
		22,964 05

ASSETS NOT HEREINBEFORE MENTIONED.

19. Office furniture	6,458 75	
20. Advances to estates' trusts under administration.....	157,321 39	
21. Accrued fees and charges for administering estates, funds, etc.	42,347 96	
		206,128 10

Total assets owned beneficially by the Corporation..... 514,859 24

TRUST FUNDS THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

22. First mortgages	122,799 74
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STOCKS, BONDS AND DEBENTURES.

23. Dominion of Canada	6,056 25
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CASH.

24. In banks	1,051 87
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ASSETS NOT HEREINBEFORE MENTIONED.

25. Great Northern Land Company, Limited	301,399 49	
26. Land Corporation of Ontario, Limited	156,000 00	
		457,399 49

Total trust funds guaranteed 587,307 35

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

27. Mortgage securities and agreements	1,527,763 62
28. Other securities—bonds	30,472 17
29. Uninvested trust funds—cash in banks	90,342 60
30. Inventory value of unrealized assets	5,421,489 65

Total trust funds not guaranteed by the Corporation but for
which the Corporation is accountable..... 7,070,068 04

SUMMARY.

Assets owned beneficially by the Corporation.....	514,859 24
Trust funds guaranteed by the Corporation.....	587,307 35
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable.....	7,070,068 04
Grand total of assets	8,172,234 63

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 5¾%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation: Saskatchewan, \$109,383.04; Ontario, \$4,238.54.

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation: Saskatchewan, \$99,944.55; Ontario, \$11,972.07; Alberta, \$8,836.61.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):
For 1919: A. C. Neff & Company, Toronto., and G. A. Rooke & Company, Regina.
For 1920: Berwick Mitchell Company.

What were the dividend-days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? Nil.

DIRECTORS AT 31ST DECEMBER, 1919.

A. W. Briggs, K.C., Toronto.
W. H. Wardrope, K.C., Hamilton.
W. A. Boys, K.C., M.P., Barrie.
Geo. H. Bradshaw, Portland, Ore.
J. A. Cross, K.C., M.P.P., Regina, Sask.
J. C. Elliott, M.P.P., Glencoe.
Gideon Grant, Toronto.
F. B. Hayes, Toronto.
Nicol Jeffrey, Guelph.

F. C. L. Jones, Toronto.
J. E. Martin, Minneapolis, Minn.
E. D. McCallum, Regina, Sask.
J. W. Scott, Listowel.
Norman Somerville, Toronto.
J. A. Walker, K.C., Chatham.
Charles Bauckham, Toronto.
A. J. Williams, Toronto.
L. H. Coombes, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid.
		\$	\$ c.	\$ c.	\$ c.
1. Fully called.....	2,697	100	269,700 00	269,700 00	.....
2. Partly paid.....	7,303	100	730,300 00	231,602 59	498,697 41
Totals	10,000	100	1,000,000 00	501,302 59	498,697 41

THE TORONTO GENERAL TRUSTS CORPORATION

Head Office, Toronto, Ontario.

President—Hon. Featherston Osler, K.C.,
D.C.L.*Vice-President*—Hamilton Cassels, K.C.,
LL.D.*Vice-President*—Brig.-Gen. Sir John M.
Gibson, K.C., K.C.M.G., LL.D.*General Manager*—A. D. Langmuir.*Assistant-General Manager*—W. G.
Watson.*Secretary*—T. J. Maguire.*Assistant Secretary*—J. W. Burgess.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,500,000 00	
2. Dividends declared in respect of (1), but not yet paid	52,500 00	
3. Unappropriated profits in respect of (1)	265,529 02	
4. Reserve fund in respect of (1)	2,000,000 00	
5. Contingent fund in respect of (1)	35,000 00	
		3,853,029 02

To THE PUBLIC.

6. Reserve for tax	29,608 65
Total actual liabilities	3,882,637 67

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

7. Principal guaranteed	9,461,016 76
8. Interest due and accrued on (7)	15,542 82
Total trust funds guaranteed	9,476,559 58

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

9. Trust funds invested:	
Principal	26,739,609 44
Interest	33,854 55
10. Trust funds uninvested bearing bank interest	1,071,451 19
11. Other liabilities	40,876 81
12. Amount at which unrealized assets are carried on the books of the Corporation	59,878,042 27
Total trust liabilities	87,763,834 26

SUMMARY.

Actual liabilities	3,882,637 67
Trust funds guaranteed	9,476,559 58
Trust funds not guaranteed	87,763,834 26
Grand total of liabilities	101,123,031 51

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

13. Office premises	725,000 00
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DEBTS SECURED BY CHARGES ON LAND.

14. First mortgages	1,871,157 25	
15. Second and subsequent mortgages, agreements for sale or purchase	4,549 64	
16. Interest due and accrued on (14) and (15)	71,533 96	
		1,947,240 85

STOCKS, BONDS AND DEBENTURES.

17. Dominion of Canada	321,256 60	
18. Provinces of Canada	6,270 57	
19. Municipalities situated in Canada	20,000 00	
20. Interest due and accrued on (17) to (19)	2,198 99	
		349,726 16
21. Stocks and bonds of Loan, Trust and Insurance Com- panies	50,953 91	
22. Interest due and accrued on (21)	385 30	
		51,339 21

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

23. Principal	277,694 15	
24. Interest due and accrued on (23)	2,056 16	
		279,750 31

CASH.

25. On hand	382 50	
26. In banks	147,235 92	
		147,618 42

ASSETS NOT HEREINBEFORE MENTIONED.

27. Advances to estates' trusts under administration	376,987 50	
28. Accrued rents re office buildings and vaults	4,975 22	
		381,962 72

Total assets owned beneficially by the Corporation 3,882,637 67

TRUST FUNDS THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

29. First mortgages	6,810,653 25	
30. Second and subsequent mortgage agreements for sale or purchase	2,502 20	
31. Interest due and accrued on (29) and (30)	217,629 03	
		7,030,784 48

STOCKS, BONDS AND DEBENTURES.

32. Dominion of Canada	1,150,350 00	
33. Provinces of Canada	59,983 78	
34. Municipalities situated in Canada	1,030,263 40	
35. Interest due and accrued on (32) to (34)	14,695 31	
		2,255,292 49

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

36. Principal	90,800 00	
37. Interest due and accrued on (36)	507 88	
		91,307 88

CASH.

38. In banks	99,174 73
Total trust funds guaranteed	9,476,559 58

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

39. Mortgage securities:	
(1) Principal	13,487,410 37
(2) Interest due and accrued	33,854 55
40. Other securities:	
(1) Principal	13,310,190 41
41 Unsecured debts	4,965 84
42. Uninvested trust funds	1,049,370 82
43. Inventory value of unrealized assets	59,878,042 27
Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable	87,763,834 26

SUMMARY.

Assets owned beneficially by the Corporation.....	3,882,637 67
Trust funds guaranteed by the Corporation.....	9,476,559 58
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	87,763,834 26
Grand total of assets	<u>101,123,031 51</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 5.04%.

Average rate of interest per annum earned by the Corporation during 1919:

- (a) On mortgages of realty; (b) on other securities.
 (1) Owned beneficially by the Corporation (a) 7.31%; (b) 5.76%.
 (2) On trust funds guaranteed (a) 7.17%; (b) 5.57%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation:

Ontario	786,135 55
Manitoba	513,784 04
Saskatchewan	383,750 43
Alberta	159,039 40
Total	<u>1,842,709 42</u>

Show by provinces the amount of the mortgages held for trust funds guaranteed by the Corporation:

Ontario	2,138,325 14
Manitoba	2,335,707 88
Saskatchewan	2,135,620 83
Alberta	105,101 60
British Columbia	98,400 00
Total	<u>6,813,155 45</u>

Loans (a) written off or (b) transferred to real estate account during 1919, viz.:

- (1) Funds or securities owned beneficially: (a) \$5,984.98; (b) none.
 (2) Trust funds guaranteed: (a) \$3,115.02; (b) none.
 (3) Trust funds not guaranteed but for which the Corporation is accountable:
 (a) \$2,000; (b) \$10,000.

Number and amount of mortgages other than Ques. (7) upon which compulsory proceedings have been taken by the Corporation in 1919, viz:

- (1) Owned beneficially: Number, 40; amount, \$127,121.02.
- (2) Trust funds guaranteed: Number, 27; amount, \$61,189.63.
- (3) Trust funds not guaranteed but for which the Corporation is accountable: Number, 13; amount, \$26,621.59.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: R. F. Spence, F.C.A.; J. George, F.C.A., Toronto.

For 1920: R. F. Spence, F.C.A.; James Hardy, F.C.A., Toronto.

What were the dividend-days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 2½%; April 1st, 2½%; July 2nd, 2½%; Octoebr 1st, 2½%. January 2nd, bonus, 1%; July 2nd, bonus, 1%.

DIRECTORS AT 31ST DECEMBER, 1919.

John Hoskin, K.C., LL.D., D.C.L., Toronto.	Robert Hobson, Toronto.
Hon. Featherston Osler, K.C., D.C.L., Toronto.	Sir Edmund B. Osler, Toronto.
Lieut.-Col. R. W. Leonard, St. Cathar- ines.	Sir Edmund Walker, C.V.O., LL.D., D.C.L., Toronto.
Brig.-General Sir John M. Gibson, K.C., K.C.M.G., LL.D., Hamilton.	J. G. Scott, K.C., Toronto.
Hon. Sir D. H. McMillan, K.C.M.G., Winnipeg, Man.	A. C. Hardy, Brockville.
Thomas Long, Toronto.	Hon. W. C. Edwards, Ottawa.
J. Bruce Macdonald, Toronto.	Hamilton Cassels, K.C., LL.D., Toronto.
His Honour Lionel H. Clarke, Toronto.	Lieut.-Col. J. F. Michie, Toronto.
	E. C. Whitney, Ottawa.
	Wellington Francis, K.C., Toronto.
	E. T. Malone, K.C., Toronto.
	H. H. Williams, Toronto.

Fixed and permanent capital stock created by virtue of Joint Stock Companies Acts or Private Acts.

Description.	No. of shares.	Par value. of shares	Total amount held.	Total amount paid thereon.
Fully called	15,000	\$ 100	\$ 1,500,000	\$ 1,500,000

THE TRUSTS AND GUARANTEE COMPANY, LIMITED

Head Office, Toronto, Ontario.

President—James J. Warren.
 Vice-President—C. E. Ritchie.

General Manager—Edward B. Stockdale.
 Assistant to General Manager—C. S.
 Hamilton.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital; total paid thereon	398,650 00	
2. Joint stock capital paid in advance of calls	1,003,818 22	
3. Dividends declared in respect of (1) and (2), but not yet paid	42,034 77	
4. Balance at credit of profit and loss account	491,563 54	
		1,936,066 53

To THE PUBLIC.

5. Moneys borrowed without security from chartered banks	188,449 32	
Total actual liabilities		2,124,515 85

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

6. Principal guaranteed	5,354,978 10	
7. Interest due and accrued on (6)	8,435 43	
Total trust funds guaranteed		5,363,413 53

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

8. Trust funds invested:		
Principal	7,820,576 40	
9. Trust funds uninvested but bearing interest	233,246 91	
10. Amount at which unrealized assets are carried on the books of the Corporation	5,993,135 08	
Total trust liabilities		14,046,958 39

SUMMARY.

Actual liabilities	2,124,515 85
Trust funds guaranteed	5,363,413 53
Trust funds not guaranteed	14,046,958 39
Grand total of liabilities	21,534,887 77

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

REAL ESTATE.

11. Freehold land (including buildings)	134,131 65
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DEBTS SECURED BY CHARGES ON LAND.

12. First mortgages	847,313 12
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STOCKS, BONDS AND DEBENTURES.

13. United Kingdom of Great Britain and Ireland	39,200 00	
14. Provinces of Canada	19,466 66	
15. Other governments, authorized as trustee investments	25,302 50	
16. Municipalities situated in Canada	20,925 78	
17. Rural telephone companies guaranteed by provinces of Canada	56,609 85	
18. Interest due and accrued on (13) to (17)	1,618 00	
		163,122 79
19. School districts situated in Canada	2,572 75	
20. Interest due and accrued on (19)	121 36	
		2,694 11
21. Other stocks and bonds		593,321 67

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

22. Principal	42,675 67
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CASH.

23. On hand	8,635 74	
24. In banks	40,756 83	
		49,392 57
25. Unsecured debts and prepaid charges		68,271 27

ASSETS NOT HEREINBEFORE MENTIONED.

26. Office furniture	25,000 00	
27. Accrued fees and charges for administering estates, funds, etc.	198,293 00	
		223,293 00

Total assets owned beneficially by the Corporation 2,124,515 85

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

28. First mortgages	3,196,859 46	
29. Interest due and accrued on (28)	169,805 10	
		3,366,664 56

STOCKS, BONDS AND DEBENTURES.

30. Unifed Kingdom of Great Britain and Ireland	250,312 50	
31. Dominion of Canada	37,721 59	
32. Provinces of Canada	47,679 28	
33. Other governments, authorized as trustee investments ..	25,573 99	
34. Municipalities situated in Canada	160,195 94	
35. Rural telephone companies, guaranteed by Provinces of Canada	337,412 72	
36. Interest due and accrued on (30) to (35)	26,548 98	
		885,445 00
37. Trust Buildings, Limited, bonds	375,000 00	
38. School districts situated in Canada	88,013 42	
39. Other stocks, bonds and debentures	191,933 56	
40. Interest due and accrued on (37) to (39)	2,429 30	
		657,376 28

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

41. Principal	288,064 54	
42. Interest due and accrued on (41)	13,113 91	
		301,178 45

CASH.

43. In banks	152,749 24	
Total trust funds guaranteed		5,363,413 53

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

44. Mortgage securities:		
(1) Principal	2,194,030 77	
45. Other securities:		
(1) Principal	5,626,545 63	
46. Uninvested trust funds	233,246 91	
47. Inventory value of unrealized assets	5,993,135 08	

Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable	14,046,958 39
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SUMMARY.

Assets owned beneficially by the Corporation	2,124,515 85
Trust funds guaranteed by the Corporation	5,363,413 53
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	14,046,958 39
Grand total of assets	<u>21,534,887 77</u>

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, short term, 4%; long term, 5½%.

Average rate of interest per annum earned by the Corporation during 1919:

(a) on mortgages of realty; (b) on other securities.

(1) Owned beneficially by the Corporation (a) 6%; (b) 6%.

(2) On trust funds guaranteed (a) 7.73%; (b) 6.09%.

Show by provinces the amount of the mortgages owned beneficially by the Corporation: Quebec, \$847,313.12.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: Edwards, Morgan & Company.

For 1920: Edwards, Morgan & Company.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1919; July 2nd, 1919; 6% per annum.

In the case of any other company, of which you hold stocks, bonds or debentures, either directly or indirectly, if they owe you any money, either secured by mortgages or other security or unsecured, state the aggregate amount of such indebtedness, \$1,242,032.09.

The aggregate amount of instalments of principal in arrears, \$1,169,562.80.

The amount of interest due and unpaid, whether capitalized or not, \$367,308.25.

The amount of interest on such loans taken credit for in your profit and loss accounts during the past year, \$3,788.28.

Stocks and bonds, \$569,962.15.

DIRECTORS AT 31ST DECEMBER, 1918:

James J. Warren, Toronto.
 C. E. Ritchie, Akron, Ohio.
 W. Thoburn, M.P., Almonte.
 J. H. Adams, Toronto.
 Matthew Wilson, K.C., Chatham.
 Lloyd Harris, Brantford.
 A. C. Flumerfelt, Victoria, B.C.

W. D. Bell, Chesley.
 Joseph Ruddy, Brantford.
 Lt.-Col. S. C. Robinson, Walkerville.
 Thomas Reid, Toronto.
 A. M. Ivey, Toronto.
 D. J. McDougald, Toronto.
 E. B. Stockdale, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.	Total remaining unpaid on calls.
		\$	\$	\$ c.	\$ c.
Fully paid	11,434	100	1,143,400	1,143,400 00	.....
Partly paid	8,566	100	856,600	259,068 22	1,350 00
Totals.....	20,000	.....	2,000,000	1,402,468 22	1,350 00

THE UNION TRUST COMPANY, LIMITED

Head Office, Toronto, Ontario.

President—H. F. Gooderham.
Vice-President—J. H. McConnell.

Manager—James K. Pickett.
Secretary—C. D. Henderson.

BALANCE SHEET AS AT 31st DECEMBER, 1919

LIABILITIES

To SHAREHOLDERS.

1. Ordinary joint stock capital fully called; total paid thereon	1,000,000 00	
2. Dividends declared in respect of (1), but not yet paid..	17,500 00	
3. Unappropriated profits in respect of (1)	76,668 64	
4. Reserve fund in respect of (1)	450,000 00	
5. Contingent fund in respect of (1)	180,870 58	
		1,725,039 22

To THE PUBLIC.

6. Other liabilities to the public, viz.:		
(a) Commissions and interest payable	4,623 55	
(b) Accrued Federal income tax and vault rents paid in advance	7,947 20	
(c) Suspense and sundries	24,423 24	
7. Mortgages payable on real estate vested in the company, Winnipeg building	450,000 00	
		486,993 99
Total actual liabilities		2,212,033 21

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

8. Principal guaranteed	5,278,876 27	
Total trust funds guaranteed		5,278,876 27

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

9. Trust funds invested:		
Principal	1,036,890 66	
10. Trust funds uninvested not bearing interest	188,750 00	
11. Other liabilities	2,600,079 32	
12. Amount at which unrealized assets are carried on the books of the Corporation	2,893,276 29	
Total trust liabilities		6,718,996 27

SUMMARY.

Actual liabilities	2,212,033 21
Trust funds guaranteed	5,278,876 27
Trust funds not guaranteed	6,718,996 27
Grand total of liabilities	14,209,905 75

ASSETS OF WHICH THE CORPORATION IS THE BENEFICIAL OWNER

13. Office premises	800,000 00	
14. Freehold land (including buildings) other than the foregoing	113,841 40	
		913,841 40

DEBTS SECURED BY CHARGES ON LAND.

15. First mortgages	116,220	19	
16. Second and subsequent mortgages, agreements for sale or purchase	695,373	59	
17. Interest due and accrued on (15), (16) and (32)	175,868	79	
			987,462 57

STOCKS, BONDS AND DEBENTURES.

18. Dominion of Canada	25,245	00	
19. Municipalities situated in Canada	7,250	00	
20. Interest due and accrued on (18), (19), (33) and (36)	5,649	17	
			38,144 17
21. Stocks and bonds of public utility companies situated outside Canada			50,146 18
22. Other stocks and bonds	124,153	75	
23. Interest due and accrued on (22) and (37)	11,902	57	
			136,056 32

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

24. Principal	18,673	50	
25. Interest due and accrued on (24) and (38)	1,036	25	
			19,709 75

CASH.

26. On hand	141	67	
27. In banks	46,571	51	
			46,713 18

UNSECURED DEBTS.

28. Advances on account operation of properties owned	3,896	63	
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ASSETS NOT HEREINBEFORE MENTIONED.

29. Accrued fees and charges for administering estates, funds, etc.	10,801	59	
30. Accounts and commissions receivable	5,116	60	
31. Suspense and sundry assets	144	82	
			16,063 01

Total assets owned beneficially by the Corporation..... 2,212,033 21

TRUST FUNDS, THE INVESTMENT OF WHICH IS GUARANTEED BY THE CORPORATION.

DEBTS SECURED BY CHARGES ON LAND.

32. First mortgages	3,805,545	21	
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STOCKS, BONDS AND DEBENTURES.

33. Dominion of Canada	84,937	50	
34. Provinces of Canada	88,009	67	
35. Other governments, authorized as trustee investments.	20,489	60	
36. Municipalities situated in Canada	123,810	35	
			317,247 12
37. Other stocks, bonds and debentures			752,501 34

LOANS UPON THE COLLATERAL SECURITY OF BONDS, STOCKS AND DEBENTURES.

38. Principal	73,650	00	
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CASH.

39. On hand	72,628	33	
40. In banks	143,099	05	
			215,727 38

ASSETS NOT HEREINBEFORE MENTIONED.

41. Mortgages held in trust	94,500 00	
42. Due from capital account—transferred in January, 1920	19,705 22	
		114,205 22
Total trust funds guaranteed		5,278,876 27

TRUST FUNDS NOT GUARANTEED BY THE CORPORATION, BUT FOR WHICH THE CORPORATION IS ACCOUNTABLE.

43. Mortgage securities:		
(1) Principal	450,276 57	
44. Other securities:		
(1) Principal	586,614 09	
45. Agencies	2,600,079 32	
46. Uninvested trust funds	188,750 00	
47. Inventory value of unrealized assets	2,893,276 29	
Total trust funds not guaranteed by the Corporation but for which the Corporation is accountable.....		6,718,996 27

SUMMARY.

Assets owned beneficially by the Corporation	2,212,033 21
Trust funds guaranteed by the Corporation	5,278,876 27
Trust funds not guaranteed by the Corporation but for which the Corporation is accountable	6,718,996 27
Grand total of assets	14 209.905 75

MISCELLANEOUS.

Average rate of interest per annum paid by the Corporation during 1919: On guaranteed investments, 4.621%.

Average rate of interest per annum earned by the Corporation during 1919:

- (a) On mortgages of realty; (b) on other securities.
 (1) Owned beneficially by the Corporation (a) 4.8858%; (b) 3.1631%.
 (2) On trust funds guaranteed (a) 6.3756%; (b) 5.4132%.

Names and addresses of the auditors respectively for 1919 and for 1920 (if appointed):

For 1919: Price, Waterhouse & Company, Toronto.

For 1920: Price, Waterhouse & Company, Toronto.

What were the dividend days of the Corporation in 1919, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1½%; April 1st, 1¾%; July 1st, 1¾%; October 1st, 1¾%.

In the case of any other Company, of which you hold stocks, bonds or debentures, either directly or indirectly, if they owe you any money, either secured by mortgages or other security or unsecured, state the aggregate amount of such indebtedness, \$22,500.00.

The aggregate amount of instalments of principal in arrears, \$22,500.00.

The amount of interest on such loans taken credit for in your Profit and Loss Accounts during the past year, \$1,120.00.

MORTGAGES AND AGREEMENTS FOR SALE OWNED BY THE CORPORATION.

Ontario	157,592 12
Manitoba	71,242 54
Saskatchewan	171,798 77
Alberta	315,466 50
British Columbia	493 85
United States	95,000 00
Total	811,593 78

MORTGAGES HELD FOR TRUST FUNDS GUARANTEED BY THE CORPORATION.

Ontario	1,618,605 36
Manitoba	1,064,895 26
Saskatchewan	941,953 88
Alberta	92,389 94
British Columbia	87,700 77
Total	3,805,545 21

DIRECTORS AT 31ST DECEMBER, 1919.

Henry F. Gooderham, Toronto.
H. H. Beck, Victoria.
Mark Bredin, Toronto
Right Hon. Lord Hindlip, Worcester,
England.

A. Percy Taylor, Toronto.
George S. May, Ottawa.
J. H. McConnell, M.D., Toronto.
Walter C. Laidlaw, Toronto.
W. H. Smith, Toronto.

Class 2.—Fixed and permanent capital stock created by virtue of Joint Stock Companies' Acts or Private Acts.

Description.	No. of shares.	Par value of shares.	Total amount held.	Total amount paid thereon.
Fully called.....	10,000	\$ 100	\$ 1,000,000	\$ 1,000,000

Orders-in-Council granted under R.S.O. 1897, c. 206, s. 8 (1), empowering the Courts to appoint Trusts Corporations as trustee, administrator, guardian, etc., without security.

[Revised and re-enacted by 8 Edw. VII (1908), c. 43, s. 2; 2 Geo. V, chap. 34, s. 20]

Name of Company.

1. Toronto General Trusts Corporation.
2. Trusts and Guarantee Company.
3. National Trust Company, Limited.
4. Canada Trust Company.
5. Union Trust Company, Limited.
6. Royal Trust Company.
7. Imperial Trusts Company of Canada.
8. Mercantile Trust Company of Canada, Limited.
9. Chartered Trust and Executor Company.
10. Canada Permanent Trust Company.
11. Sterling Trusts Corporation.
12. Capital Trust Corporation, Limited.
13. Guelph Trust Company.
14. Brantford Trust Company.
15. Premier Trust Company.

List of Loan Corporations whose debentures have been authorized by Orders-in-Council for purposes of investment by Trustees.

Name of Company.

1. Canada Landed and National Investment Company, Limited.
2. Toronto Savings and Loan Company.
3. British Mortgage Loan Company of Ontario.
4. Midland Loan and Savings Company.
5. London Loan and Savings Company of Canada.
6. Toronto Mortgage Company.
7. Crown Savings and Loan Company.
8. Canadian Mortgage Investment Company.

List of Loan Corporations whose debentures have been authorized by Order-in-Council for purposes of investment by Trustees and with whom Trustees may deposit trust funds. R.S.O. 1897, c. 130, as amended by 62 V (2nd sess.), c. 11, s. 32, and by 1 Edw. VII, c. 14, s. 1, and by 3 Edw. VII, c. 7, s. 25, and by 7 Edw. VII, c. 28, s. 1, and by 1 Geo. V, c. 26, s. 28; R.S.O. 1914, c. 121, s. 28-29.

Name of Company.

1. Canada Permanent Mortgage Corporation.
2. Guelph and Ontario Investment and Savings Society.
3. London and Canadian Loan and Agency Company, Limited.
4. Industrial Mortgage and Savings Company.
5. Victoria Loan and Savings Company.
6. Landed Banking and Loan Company.
7. Hamilton Provident and Loan Corporation.
8. The Huron and Erie Mortgage Corporation.
9. Central Canada Loan and Savings Company.
10. East Lambton Farmers' Loan and Savings Company.
11. Lambton Loan and Investment Company.
12. Ontario Loan and Debenture Company.
13. Royal Loan and Savings Company.
14. Southern Loan and Savings Company.
15. Grey and Bruce Loan Company.

LIST OF
LOAN AND TRUST CORPORATIONS

LIST OF LOAN

Page.	Name of Company.	Chief Office in Ontario.
10	British Mortgage Loan Company of Ontario.....	Stratford
12	Brockville Loan and Savings Company.....	Brockville
14	Canada Landed and National Investment Company, Limited	Toronto
16	Canada Permanent Mortgage Corporation	Toronto
19	Canadian Mortgage Investment Company	Toronto
108	Canadian Northern Prairie Lands Company, Limited.....	Toronto
23	Central Canada Loan and Savings Company	Peterborough
26	Colonial Investment and Loan Company	Toronto
29	Credit Foncier Franco-Canadien	Toronto
31	Crown Savings and Loan Company	Petrolia
33	Dominion Savings and Investment Society	London
36	Dymont Securities Loan and Savings Company.....	Barrie
38	East Lambton Farmers' Loan and Savings Company.....	Forest
40	Edinburgh Canadian Mortgage Company, Limited	Toronto
42	Frontenac Loan and Investment Society	Kingston
44	Great West Permanent Loan Company.....	Toronto
47	Grey and Bruce Loan Company	Owen Sound
49	Guelph and Ontario Investment and Savings Society.....	Guelph
52	Hamilton Provident and Loan Corporation.....	Hamilton
98	Home Building and Savings Association of Ottawa.....	Ottawa
54	Huron and Erie Mortgage Corporation	London
57	Industrial Mortgage and Savings Company	Sarnia
59	Lambton Loan and Investment Company	Sarnia
61	Landed Banking and Loan Company	Hamilton
64	London and Canadian Loan and Agency Company, Limited	Toronto
66	London Loan and Savings Company of Canada.....	London
69	Midland Loan and Savings Company.....	Port Hope
100	Niagara Falls Building, Savings and Loan Association...	Niagara Falls
71	Ontario Loan and Debenture Company	London
102	Owen Sound Loan and Savings Company	Owen Sound
74	People's Loan and Savings Corporation.....	London
105	Peterborough Workmen's Building and Savings Society	Peterborough
76	Port Arthur and Fort William Mortgage Company, Limited	Port Arthur
110	Provident Investment Company	Toronto
78	Real Estate Loan Company of Canada, Limited	Toronto
81	Royal Loan and Savings Company	Brantford
...	Scottish American Investment Company, Limited (a)....	Toronto
...	Scottish Ontario and Manitoba Land Company, Limited, Glasgow (b)	Toronto
84	Security Loan and Savings Company, St. Catharines.....	St. Catharines
86	Southern Loan and Savings Company.....	St. Thomas
88	Toronto Mortgage Company	Toronto
112	Toronto Savings and Loan Company	Peterborough
90	Victoria Loan and Savings Company	Lindsay
114	Walkerville Land and Building Company, Limited.....	Walkerville
93	Waterloo County Loan and Savings Company.....	Waterloo

114 The Scottish American Investment Company, Limited. This Company is withdrawing from business in Ontario, and for this purpose is registered under Section 140 of the Loan and Trust Corporations Act. The sworn statement of the Chief Agent for Ontario for the year ending 31st December, 1919, shows the assets of the Company then in Ontario at \$23,268.51, consisting of Loans secured by Mortgages of land, \$21,500; sale agreements and mortgages given for balance of purchase money, \$1,305; Cash on hand or in Bank, \$463.51; that the Company had then no liabilities in Ontario.

CORPORATIONS.

Manager, Secretary or *Chief Agent.	President.	When incorporated.	
J. A. Davidson	J. W. Scott	5th October,	1877
L. C. Dargavel	D. W. Downey	11th May,	1885
Edward Saunders	John Hoskin, K.C., LL.D., D.C.L.	28th January,	1891
R. S. Hudson	W. G. Gooderham	1st March,	1855
John Massey			
F. W. G. Fitzgerald	L. A. Hamilton	11th August,	1899
J. A. Callander	D. B. Hanna	30th May,	1905
G. A. Morrow	E. R. Wood	7th March,	1881
A. J. Jackson	A. J. Jackson	14th June,	1900
*William E. Long	J. H. Thors	January,	1881
Charles Egan	J. L. Englehart	30th January,	1882
Nathaniel Mills	Thomas H. Purdon, K.C.	20th April,	1872
S. Dymont	A. E. Dymont	15th May,	1902
Duncan Whyte	Duncan Weir	19th December,	1891
*Wood, Gundy and Co.	Sir David Paulin	24th February,	1912
R. C. Cartwright	W. F. Nickle, K.C.	13th August,	1863
*M. R. Grant	W. T. Alexander	19th May,	1909
Wm. P. Telford	Robert Wightman	10th May,	1889
John E. McElderry	Alexander Bain Petrie	19th January,	1876
Donald M. Cameron	George Hope	6th June,	1871
A. H. Fitzsimmons	E. B. Butterworth	24th June,	1890
Hume Cronyn	T. G. Meredith, K.C.	18th March,	1864
Duncan N. Sinclair	John Cowan, K.C.	20th August,	1889
J. H. Kittermaster	Norman S. Gurd	27th March,	1847
C. W. Cartwright	C. S. Scott, F.C.A.	16th December,	1876
Vernon B. Wadsworth	Thomas Long	15th October,	1863
M. J. Kent	G. G. McCormick	2nd May,	1877
Walter J. Helm	Thomas Wickett	5th July,	1872
B. M. Benson	Robert P. Slater	5th March,	1894
Alfred M. Smart	John McClary	26th September,	1870
C. A. Fleming	W. A. Bishop	1st April,	1889
A. A. Campbell	Wm. F. Roome, M.D., Ex M.P.	22nd June,	1892
John R. Corkery	T. B. McGrath	17th January,	1889
W. M. Read	John J. Carrick	27th December,	1913
A. H. Cox	H. C. Cox	3rd November,	1893
E. L. Morton	M. H. Aikins	17th September,	1879
W. G. Helliker	Christopher Cook	24th March,	1876
Wm. Henry Lockhart Gordon.	P. W. Campbell	29th March,	1873
Roderick J. Maclellan and Herbert Macdonald Mowat....	Geo. W. Currie, M.P.	15th December,	1879
E. F. Dwyer	Henry J. Taylor	12th March,	1870
J. W. Stewart	George K. Crocker	25th November,	1903
Walter Gillespie	Wellington Francis, K.C.	15th December,	1899
W. G. Morrow	Herbert C. Cox	15th June,	1885
C. E. Weeks	William Flavelle	4th September,	1895
R. L. Daniels	J. Harrington Walker	22nd October,	1890
P. V. Wilson	Thomas Hilliard	7th April,	1913

(b) The Scottish Ontario and Manitoba Land Company, Limited. This Company is withdrawing from business in Ontario, and for this purpose is registered under Section 140 of the Loan and Trust Corporations Act. The sworn statement of the Chief Agent for Ontario for the year ending 31st December, 1919, shows the assets of the Company then in Ontario at \$27,182.71, consisting of Loans secured by sale agreements and mortgages given for balance of purchase money, \$11,300; estimate of interest in lands unsold, \$4,000; cash on hand and in bank, \$11,882.71.

LIST OF TRUST

Page.	Name of Company.	Chief Office in Ontario.
118	Bankers Trust Company (a) .....	.....
	Brantford Trust Company, Limited	Brantford
	British Empire Trust Company, Limited (b)	Toronto
120	Canada Trust Company	London
124	Canada Permanent Trust Company	Toronto
127	Capital Trust Corporation	Ottawa
130	Chartered Trust and Executor Company	Toronto
133	Consolidated Trusts Corporation	London
135	Fidelity Trusts Company of Ontario	London
138	Guelph Trust Company	Guelph
141	Imperial Trusts Company of Canada	Toronto
144	London and Western Trusts Company, Limited	London
147	Mercantile Trust Company of Canada, Limited	Hamilton
150	Montreal Trust Company	Toronto
153	National Trust Company, Limited	Toronto
157	Premier Trust Company	London
160	Prudential Trust Company, Limited	Toronto
164	Royal Trust Company	Toronto
168	Sterling Trusts Corporation	Toronto
171	Toronto General Trusts Corporation	Toronto
175	Trusts and Guarantee Company, Limited	Toronto
179	Union Trust Company, Limited	Toronto

(a) The Bankers' Trust Company was incorporated by Special Acts of the Legislature of the Province of Quebec, passed in the fifth year of the reign of His Majesty King Edward VII (5 Edw. VII (1905)), which said Act was amended by an Act of the said Legislature passed in the ninth year of the reign of His Majesty King Edward VII. (9 Edw. VII (1919), c. 114.) This company was authorized and empowered by Private Act of the Legislature of the Province of Ontario (10 George V (1920)), passed on the 19th day of March, 1920, to carry on and exercise in the said Province, the business of a trust company with the powers set forth in The Loan and Trust Corporations Act. (Rev. Stat., c. 184.)

CORPORATIONS.

Manager, Secretary or *Chief Agent.	President.	When incorporated.	
W. G. Helliker	Christopher Cook	16th December,	1907
*Francis Charles Annesley ...	R. M. Horne Payne	30th April,	1902
Hume Cronyn	Thomas G. Meredith, K.C.	23rd July,	1894
R. S. Hudson	W. G. Gooderham	7th March,	1913
John Massey			
B. G. Connolly	Hon. M. J. O'Brien	1st April,	1912
John J. Gibson	Hon. W. A. Charlton	20th July,	1905
M. J. Kent.....	G. G. McCormick	25th June,	1903
William J. Harvey	T. H. Purdon, K.C.	23rd March,	1910
J. E. McElderry	Charles E. Howitt	26th May,	1917
J. A. Withrow	James H. Mitchell	23rd June,	1887
John S. Moore	Arthur T. Little	17th September,	1896
S. C. Macdonald	Cyrus A. Birge.....	12th November,	1906
*John F. Hobkirk	Sir Herbert S. Holt	21st March,	1889
W. E. Rundle	Sir Joseph Flavell, Bart.	12th August,	1898
A. A. Campbell	Wm. F. Roome, M.D.	2nd April,	1913
*Douglas K. Ridout	B. Hal. Brown	19th May,	1909
*Bruce L. Smith	Sir Vincent Meredith, Bart. ...	24th June,	1892
Charles Bauckham	W. H. Wardrope, K.C.	19th May,	1911
A. D. Langmuir	Hon. Featherston Osler, K.C., D.C.L.	1st April,	1899
Edward B. Stockdale	James J. Warren	12th March,	1897
James K. Pickett	H. F. Gooderham	7th August,	1901

(b) The British Empire Trust Company, Limited. The business of this Company is confined to discharging the duties of Trustees for Bond and Debenture issues, and to keeping Banking Accounts, for receiving and making payments in Toronto.

LOAN COMPANY BALANCE SHEET.

ASSETS.

Office Premises	\$.....	
Less Encumbrances	\$.....	\$.....
Real Estate held for sale	\$.....	
Less Encumbrances	\$.....	\$.....
Rents	\$.....	\$.....
Mortgages—		
Principal	\$.....	
Interest	\$.....	\$.....
Loans on Stocks, Bonds, Etc.—		
Loans on Company's own stock	\$.....	
Loans on other securities	\$.....	\$.....
United Kingdom, Dominion of Canada and Provinces of Canada Securities		\$.....
Canadian Municipalities, School Districts and Rural Telephone Debentures		\$.....
Other Bonds, Debentures and Debenture Stocks		\$.....
Stocks		\$.....
Cash in Chartered Banks		\$.....
Cash in Other Institutions		\$.....
Other Assets		\$.....

LIABILITIES.

<i>To the Public—</i>		
Debenture Stock	\$.....	
Debentures	\$.....	
Deposits	\$.....	
Money borrowed with security	\$.....	
Money borrowed without security	\$.....	
Other liabilities	\$.....	\$.....
<i>To the Shareholders—</i>		
Capital Stock: Subscribed (not extended) .. \$.....		
Capital fully paid	\$.....	
Capital partly paid	\$.....	\$.....
Reserve Funds	\$.....	
Contingent Reserve Funds	\$.....	
Dividends declared and unpaid	\$.....	
Profit and Loss Account	\$.....	\$.....

INSTRUCTIONS.

1. The annexed form of statement of Assets and Liabilities must be regarded as a minimum. Any item or items may be added or elaborated upon at the discretion of the company. Where a company has no item corresponding to heading in the statement, the heading need not be included in the printed statement, but such an item must not be combined with any other item.

2. If any Interest on Real Estate is being capitalized, the amount so capitalized since the property was taken over must be shown separately. Taxes, Insurance, Repairs, Seed Grain advances or other necessary disbursements may be charged against the property, where the Revenue has been credited to the same Real Estate Account.

3. Mortgages must include only bone-fide advances to borrowers on security of Real Estate. Mortgages in respect of which legal proceedings have been taken for collection of principal or where a company is in possession of the mortgaged property or any part of it, must be shown as a separate item or in Real Estate. Principal must consist only of actual advances made to borrower, and must not include any interest capitalized. Interest capitalized must be shown under item "interest."

4. United Kingdom, Dominion of Canada, Provinces of Canada and Canadian Municipal Bonds include only direct obligations. Bonds and Debentures guaranteed by these must be included in proper classification of primary obligor.

5. Where a company owns all or substantially all of the shares of another corporation it must show the value of all its interests in the subsidiary corporation in a separate item or items.

6. Unless otherwise provided for in the annexed form, accrued interest and charges will be included with principal amounts.

7. No form of statement of revenue and expenditure has been prescribed by the Department. Corporations may use such form as reasonably discloses the course of business for the year.

TRUST COMPANY BALANCE SHEET.

ASSETS.

CAPITAL ACCOUNT.

Office Premises	\$	
Less Encumbrances	\$	\$
Real Estate held for Sale	\$	
Less Encumbrances	\$	\$
Rents	\$	
Mortgages—		
Principal	\$	
Interest	\$	\$
Loans on Stocks, Bonds, Etc.—		
Loans on Company's own stock	\$	
Loans on other securities	\$	\$
United Kingdom, Dominion of Canada and Provinces of		
Canada Securities	\$	
Canadian Municipalities, School Districts and Rural Tele-		
phone Debentures	\$	
Other Bonds, Debentures and Debenture Stocks	\$	
Stocks	\$	
Cash in Chartered Banks	\$	
Cash in other Institutions	\$	
Other Assets	\$	\$

GUARANTEED TRUST ACCOUNT.

Real Estate—held for sale	\$	
Less Encumbrances	\$	\$
Mortgages—		
Principal	\$	
Interest	\$	\$
Loans on Stocks, Bonds, etc.	\$	
United Kingdom, Dominion of Canada and Provinces of		
Canada Securities	\$	
Canadian Municipalities, School Districts and Rural Tele-		
phone Debentures	\$	
Other Bonds, Debentures and Debenture Stocks	\$	
Cash in Chartered Banks	\$	
Other Assets	\$	\$

ESTATES, TRUSTS AND AGENCY ACCOUNT.

Funds and Investments	\$	
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LIABILITIES.

CAPITAL ACCOUNT.

Capital Stock: Subscribed (not extended)		
Capital fully paid	\$	
Capital partly paid	\$	\$
Reserve Funds	\$	
Contingent Reserve Funds	\$	
Dividends declared and unpaid	\$	
Profit and Loss	\$	\$

GUARANTEED TRUST ACCOUNT.

Trust Funds for Investment	\$	
Trust Deposits	\$	
Other Guaranteed Funds	\$	\$

ESTATES, TRUSTS AND AGENCY ACCOUNT.

Estates, Trusts and Agency Account	\$	
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LOAN COMPANIES WHICH TAKE DEPOSITS.

LIABILITIES TO THE PUBLIC DECEMBER 31ST, 1919.

Name.	Deposits.	Debentures.	Other Liabilities.	Totals.
	\$ C.	\$ C.	\$ C.	\$ C.
British Mortgage Loan Company of Ontario	839,372 22	1,164,194 54	.....	2,003,566 76
Brockville Loan and Savings Company	283,408 68	.....	4,615 38	288,024 06
Canada Permanent Mortgage Corporation	6,206,962 05	14,794,552 77	2,229 92	21,003,744 74
Central Canada Loan and Savings Company	1,824,318 55	3,316,535 84	700,000 00	5,840,854 39
Crown Savings and Loan Company	133,336 53	222,836 98	.....	356,173 51
Dominion Savings and Investment Society	665,751 87	292,727 30	.....	958,479 17
Dymont Securities Loan and Savings Company	72,939 97	.....	56 40	72,976 37
East Lambton Farmers' Loan and Savings Co.	108,404 22	87,379 45	12,494 64	208,278 31
Edinburgh Canadian Mortgage Company, Limited ..	86,491 17	694,930 88	42,103 64	823,525 69
Frontenac Loan and Investment Society	47,600 53	.....	.....	47,600 53
Great West Permanent Loan Company	933,617 01	1,560,733 02	10,696 59	2,505,046 62
Grey and Bruce Loan Company	131,624 00	120,928 38	60,689 89	313,242 18
Guelph and Ontario Investment and Savings Society ..	606,144 20	2,024,167 37	4,105 73	2,634,417 30
Hamilton Provident and Loan Society	852,635 24	1,327,179 55	49,953 83	2,229,768 62
Huron and Erie Mortgage Corporation	4,054,841 02	10,289,305 68	.....	14,344,146 70
Industrial Mortgage and Savings Company	841,142 91	697,854 57	.....	1,538,997 48
Lambton Loan and Investment Company	1,170,423 37	537,535 24	.....	1,707,958 61
Landed Banking and Loan Company	949,882 22	719,530 04	14,612 58	1,684,024 84
London Loan and Savings Company of Canada	806,260 98	974,449 94	558 34	1,781,269 26
Midland Loan and Savings Company	319,856 67	574,160 72	.....	894,017 39
Ontario Loan and Debenture Company	900,872 92	2,705,925 84	.....	3,606,798 76
Owen Sound Loan and Savings Company	54,422 40	27,784 76	10,547 27	92,754 43
People's Loan and Savings Corporation	333,451 56	125,124 60	15,000 00	473,576 16
Royal Loan and Savings Company	578,556 36	910,836 19	4,246 47	1,493,639 02
Security Loan and Savings Company, St. Catharines ..	345,714 03	101,264 51	35,000 00	481,978 54
Southern Loan and Savings Company	572,955 70	798,186 17	6,636 95	1,377,778 82
Toronto Mortgage Company	100,168 34	1,687,805 13	5,443 28	1,793,416 75
Toronto Savings and Loan Company	561,808 61	1,399,589 99	2,328 13	1,963,726 73
Victoria Loan and Savings Company	961,569 15	1,159,476 03	43,194 30	2,164,239 48
Waterloo County Loan and Savings Company	913,214 49	545,589 48	275,606 50	1,734,210 47
Grand Totals	26,257,746 97	48,860,384 97	1,300,099 75	76,418,231 69

LOAN COMPANIES WHICH TAKE DEPOSITS.
LIABILITIES TO THE SHAREHOLDERS DECEMBER 31ST. 1919.

Name.	Capital. \$	Reserves. \$	Totals. \$
British Mortgage Loan Company of Ontario	500,000 00	470,251 14	970,251 14
Brockville Loan and Savings Company	303,043 00	139,477 70	442,520 70
Canada Permanent Mortgage Corporation	6,000,000 00	6,050,493 28	12,050,493 28
Central Canada Loan and Savings Company	1,750,000 00	1,917,952 85	3,667,952 85
Crown Savings and Loan Company	241,050 00	106,725 22	347,775 22
Dominion Savings and Investment Society	934,905 60	303,148 23	1,238,053 83
Dymont Securities Loan and Savings Company	652,200 00	114,504 37	766,704 37
East Lambton Farmers' Loan and Savings Company	221,650 00	72,807 75	294,547 75
Edinburgh Canadian Mortgage Company, Limited	973,300 00	147,422 85	1,120,722 85
Frontenac Loan and Investment Society	200,000 00	52,238 00	252,238 00
Great West Permanent Loan Company	2,413,018 81	1,127,648 03	3,540,666 84
Grey and Bruce Loan Company	414,350 00	85,814 74	500,164 74
Guelpb and Ontario Investment and Savings Society	923,233 90	920,334 25	1,843,568 15
Hamilton Provident and Loan Society	1,200,000 00	1,334,570 50	2,534,570 50
Huron and Erie Mortgage Corporation	5,000,000 00	1,091,374 04	6,091,374 04
Industrial Mortgage and Savings Company	634,100 00	426,104 82	1,060,204 82
Lambton Loan and Investment Company	789,750 00	853,916 90	1,643,666 90
Landed Banking and Loan Company	1,000,000 00	967,330 44	1,967,330 44
London Loan and Savings Company of Canada	888,321 08	383,338 93	1,271,660 01
Midland Loan and Savings Company	360,000 00	328,071 54	688,071 54
Ontario Loan and Debuture Company	1,750,000 00	2,221,998 71	3,971,998 71
Owen Sound Loan and Savings Company	138,453 16	6,464 96	144,918 12
People's Loan and Savings Corporation	486,718 47	64,589 21	551,307 68
Royal Loan and Savings Company	600,000 00	474,916 79	1,074,916 79
Security Loan and Savings Company, St. Catharines	532,300 00	181,677 11	713,977 11
Southern Loan and Savings Company	900,000 00	320,781 68	1,220,781 68
Toronto Mortgage Company	724,550 00	731,187 51	1,455,737 51
Toronto Savings and Loan Company	1,000,000 00	1,207,993 38	2,207,993 38
Victoria Loan and Savings Company	600,000 00	340,879 72	940,879 72
Waterloo County Loan and Savings Company	604,331 10	134,645 99	738,977 09
Grand Totals	32,765,275 12	22,578,840 73	55,344,115 85

LOAN COMPANIES WHICH TAKE DEPOSITS.
TOTAL ASSETS DECEMBER 31ST, 1919.

Name.	Real Estate and Mortgages.		Stocks, Bonds and Debentures.		Cash in Banks.		Other Assets.		Totals.
	\$	c.	\$	c.	\$	c.	\$	c.	
British Mortgage Loan Company of Ontario	1,723,916 00		1,193,915 00		55,236 90		750 00		2,973,817 90
Brockville Loan and Savings Company	651,971 07		74,864 32		2,517 77		1,191 60		730,544 76
Canada Permanent Mortgage Corporation	27,171,700 45		4,232,768 18		1,245,070 15		404,699 24		33,054,238 02
Central Canada Loan and Savings Company	1,376,065 74		5,495,243 30		341,366 36		2,296,131 84		9,508,807 24
Crown Savings and Loan Company	588,226 41		83,221 45		15,032 07		17,468 80		703,948 73
Dominion Savings and Investment Society	1,383,920 74		617,610 30		62,037 49		132,964 47		2,196,533 00
Dymont Securities Loan and Savings Company	448,291 98		380,622 46		10,856 30		.....		839,770 74
East Lambton Farmers' Loan and Savings Company	243,006 74		249,765 47		207 06		9,846 79		502,826 06
Edinburgh Canadian Mortgage Company, Limited	1,785,610 25		157,102 54		1,256 20		1,279 55		1,944,248 54
Frontenac Loan and Investment Society	184,950 91		73,097 51		1,731 64		40,058 47		299,838 53
Great West Permanent Loan Company	4,447,588 14		966,888 34		287,108 33		344,128 65		6,045,713 46
Grey and Bruce Loan Company	616,187 09		139,287 58		1,227 51		86,704 74		843,406 92
Guelph and Ontario Investment and Savings Society	2,054,783 72		1,926,685 18		433,855 91		62,660 64		4,477,985 45
Hamilton Provident and Loan Society	4,337,509 20		249,106 60		171,794 96		5,928 45		4,764,339 21
Huron and Erie Mortgage Corporation	13,911,247 50		4,048,142 00		1,271,679 24		1,204,352 00		20,425,520 74
Industrial Mortgage and Savings Company	1,921,138 84		609,705 96		28,427 39		39,930 11		2,590,202 30
Lambton Loan and Investment Company	2,850,889 53		335,512 27		91,632 54		73,591 17		3,351,025 51
Landed Banking and Loan Company	2,876,518 87		459,523 03		210,725 00		104,588 38		3,651,355 28
London Loan and Savings Company of Canada	2,025,003 77		649,114 00		273,891 25		104,920 25		3,052,929 27
Midland Loan and Savings Company	905,272 07		578,142 99		84,781 42		13,892 45		1,582,088 93
Ontario Loan and Debenture Company	4,909,144 95		2,319,634 24		300,388 24		49,630 04		7,578,797 47
Owen Sound Loan and Savings Company	182,279 22		44,905 21		1,183 81		9,304 31		237,672 55
People's Loan and Savings Corporation	831,478 21		122,140 83		64,190 03		7,074 77		1,024,883 84
Royal Loan and Savings Company	1,681,297 81		776,937 88		64,932 54		45,387 58		2,568,555 81
Security Loan and Savings Company, St. Catharines	1,900,206 20		155,461 71		23,944 54		16,343 20		1,995,955 65
Southern Loan and Savings Company	2,371,949 33		214,843 41		4,846 43		6,921 33		2,598,560 50
Toronto Mortgage Company	2,019,270 04		965,835 46		92,592 06		171,456 70		3,249,154 26
Toronto Savings and Loan Company	1,423,471 60		2,614,450 07		130,814 74		2,983 70		4,171,720 11
Victoria Loan and Savings Company	1,890,323 92		1,036,500 95		131,567 93		46,726 40		3,105,119 20
Waterloo County Loan and Savings Company	846,940 32		1,403,586 63		196,534 09		26,126 52		2,473,187 56
Grand Totals	88,659,260 62		32,174,614 87		5,601,429 90		5,327,042 15		131,762,347 54

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